Form 990-PF

Department of the Treasury Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2008

F01	calen	dar year 2008, or tax year beginning	***************************************	, and e	nding		····			
G (Check	all that apply Initial return	Final return	Amended retu	ım 🗀	Address change	Name change			
Usi	e the 1	RS Name of foundation				A Employer identification	number			
	label.									
Otl	nerwis	e, THE HUBBARD BROADCAST	ING FOUNDATI	ON		41-6022291				
	print	Number and street (or P O box number if mail is not de		Room/surte	B Telephone number					
	r type	PATA CHIADHDITI VAPRO	E			6516424300				
	Spec tructio	I City or town ctate and 7ID code				C If exemption application is p	ending, check here			
11121	106110	"ST. PAUL, MN 55114				D 1. Foreign organizations				
H (Check	type of organization X Section 501(c)(3) ex	empt private foundation			Foreign organizations me check here and attach co	eting the 85% test.			
] Se		Other taxable private founda	ition		E If private foundation state				
I Fa		rket value of all assets at end of year J Accounti	ng method Cash	X Accr	ual	under section 507(b)(1)				
(f	rom F	Part II, col. (c), line 16)	her (specify)			F If the foundation is in a	, ,,			
	- \$	18,392,312. (Part I, colu		basis)		under section 507(b)(1)				
P _i	art l	Analysis of Revenue and Expenses	(a) Revenue and	(b) Net in	vestment	(c) Adjusted net	(d) Disbursements			
		(The total of amounts in columns (b), (c), and (d) may not necessanly equal the amounts in column (a))	expenses per books	inco		income	for chantable purposes (cash basis only)			
	1	Contributions, gifts, grants, etc., received	0.			N/A				
		Check X if the foundation is not required to attach Sch. B								
	3	Interest on savings and temporary cash investments	277,703.	27	7,703.					
	4	Dividends and interest from securities	292,121.		2,121.	-				
	5a	Gross rents								
	Ь	Net rental income or (loss)								
•	6a	Net gain or (loss) from sale of assets not on line 10	-34,252.	***************************************			Statement 1			
ž	Ь	Gross sales price for all assets on line 6a 9,503,869.			***************************************					
Revenue	7	Capital gain net income (from Part IV, line 2)			0.					
æ	8	Net short-term capital gain								
	9	Income modifications								
	10a	Gross sales less returns and allowances			***************************************					
	1 .	Less Cost of goods sold		•••••	***************************************		****			
	1	Gross profit or (loss)		*****	***************************************					
	1	Other income	98,081.	12	4,457.		Statement 2			
	12	Total. Add lines 1 through 11	633,653.	69	4,281.					
	13	Compensation of officers, directors, trustees, etc	96,768.		0 🥫		92,086.			
	14	Other employee salaries and wages			7	RECEIVED				
	15	Pension plans, employee benefits			P	ပ္ပ				
ses	16a	Legal fees			18 M	NY 1 9 2009 10				
Expenses	1	Accounting fees				- S				
Ä	C	Other professional fees			0(BEN IN				
.≥	17	Interest				, 0				
rat	18	Taxes Stmt 3	19,427.		6,402.		25.			
nist	19	Depreciation and depletion								
Ē	20	Occupancy								
~ ₹	21	Travel, conferences, and meetings								
	22	Printing and publications								
)>o	23	Other expenses Stmt4	278,044.	27	7,219.		825.			
	24	Total operating and administrative								
GAMMAOS Administrative		expenses. Add lines 13 through 23	394,239.	28	3,621.		92,936.			
O	25	Contributions, gifts, grants paid	1,973,850.			`	1,049,683.			
*	26	Total expenses and disbursements.								
MAY		Add lines 24 and 25	2,368,089.	28	3,621.		1,142,619.			
6	I	Subtract line 26 from line 12				•				
=	a	Excess of revenue over expenses and disbursements	-1,734,436.							
2009	b	Net investment income (if negative, enter -0-)		41	0,660.					
Š	C	Adjusted net income (if negative, enter -0-)			,,,,,,	N/A				
		HA For Privacy Act and Panerwork Reduction	Ant Mating and the last of	•			Form QQO_PF (2008)			

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l io	ort.	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of	year
	OI L	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	74,622.	127,605.	127,605.
		Savings and temporary cash investments			······································
	3	Accounts receivable ►			
	ļ	Less allowance for doubtful accounts ▶			77
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other			
		disqualified persons			
	7	Other notes and loans receivable			
		Less ⁻ allowance for doubtful accounts ▶			
Ş	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges			
Ä	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock Stmt 5	24,204,802.	17,880,199.	17,880,199.
	C	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis			
	Ì	Less: accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment. basis ▶			
	l	Less: accumulated depreciation			
	15	Other assets (describe Statement 6)	521,466.	384,508.	384,508.
	16	Total assets (to be completed by all filers)	24,800,890.		18,392,312.
	17	Accounts payable and accrued expenses	28,094.	23,412.	
	18	Grants payable	892,500.	1,816,667.	
es	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
iat	21	Mortgages and other notes payable			
_	22	Other liabilities (describe			
		Tatal Makiffler (add lines 47 th a sh 00)	920,594.	1 940 070	
_	23	Total liabilities (add lines 17 through 22) Foundations that follow SFAS 117, check here	920,394.	1,840,079.	
		· · · · · · · · · · · · · · · · · · ·			
es		and complete lines 24 through 26 and lines 30 and 31.	23,880,296.	16,552,233.	
Š		Unrestricted	23,000,230.	10,332,233.	
3ala	25	Temporarity restricted			,
Ď	20	Foundations that do not follow SFAS 117, check here			
Ę		and complete lines 27 through 31.			
Assets or Fund Balanc	27	<u> </u>			
ets	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
Ass	29	Retained earnings, accumulated income, endowment, or other funds			
Net.	1	Total net assets or fund balances	23,880,296.	16,552,233.	
Z		Total field described on land buildings	20,000,200		
	31	Total liabilities and net assets/fund balances	24,800,890.	18,392,312.	
<u> </u>	art	B Alaysis of Changes III Net Assets of Fullu D			
1		net assets or fund balances at beginning of year - Part II, column (a), line			22 000 000
		agree with end-of-year figure reported on prior year's return)		[1]	23,880,296.
		r amount from Part I, line 27a			-1,734,436.
		r increases not included in line 2 (itemize)		3	0.
		lines 1, 2, and 3		4	22,145,860.
		eases not included in line 2 (itemize) <u>UNREALIZED LOS</u> :			5,593,627.
<u>6</u>	Total	net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumn (b), line 30	6	16,552,233.

	Losses for Tax on Invest		Income	011			11 001	, <u> </u>
(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.) 1a PUBLICLY TRADED SECURITIES b						Date acquired no., day, yr)	(d) Date sold (mo , day, yr.)	
				P	Va	rious	Various	
								-
d			<u> </u>			 		
<u>u </u>								
(e) Gross sales price	(f) Depreciation allowed (or allowable)		or other basis pense of sale				(h) Gain or (los:) plus (f) minus	
a 9,503,869.		9	,538,12	1.				-34,252.
b						_		
С			 					
<u>d</u>			·	+-				
Complete only for assets showing gas	n in column (h) and owned by the fou	indation c	on 12/31/69			(I) Gau	ns (Col. (h) gair	minus
(i) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Exce	ess of col (1) ol (j), if any		C	ol. (k),	but not less that sses (from col	an -0-) or
a						-		-34,252.
b								
С								
d								
<u>e</u>				$\overline{+}$				
2 Capital gain net income or (net capital	oss) { If gain, also enter in Par If (loss), enter -0- in Par	rt I, line 7 rt I, line 7		} _	2			-34,252.
3 Net short-term capital gain or (loss) as if gain, also enter in Part I, line 8, colur if (loss), enter -0- in Part I, line 8				}	3		N/ <i>I</i>	A.
Part V Qualification Under	r Section 4940(e) for Red	luced	Tax on Net	Inve	stment Ir	ncom		<u> </u>
(For optional use by domestic private four								
	•	•		·				
If section 4940(d)(2) applies, leave this pa	rt Diank							
Was the foundation liable for the section 4			•	nod?		-		Yes X No
If "Yes," the foundation does not qualify ur Enter the appropriate amount in each				96				
(a)	(b)	S Delote II	naking any entric	(c)				(d)
Base periód years Calendar year (or tax year beginning in)	Admeted analifing distribution	ons	Net value of no		ble-use asse	ts		bùtión ratio vided by col (c))
2007	1,341,8	74.		21,	955,64	6.	· · · · · · · · · · · · · · · · · · ·	.061117
2006	1,263,2				036,85			.054837
2005	1,279,9				103,18			.063671
2004	1,221,4				382,66			.063019
2003	3,495,8	42.		19,	527,19	/ - 		.1/6112
2 Total of line 1, column (d)							2	.420756
Average distribution ratio for the 5-year						· -		.120,30
the foundation has been in existence if						.	3	.084151
4 Enter the net value of noncharitable-us	e assets for 2008 from Part X, line 5					L	4 2	22,183,425.
							-	
Multiply line 4 by line 3							5	1,866,757.
								4,107.
5 Enter 1% of net investment income (19	% of Part 1, line 2/b)				.	···· ├	6	4,107.
7 Add lines 5 and 6							7	1,870,864.
				- • •••		···		
B Enter qualifying distributions from Part						L	8	1,142,619.
If line 8 is equal to or greater than line See the Part VI instructions	7, check the box in Part VI, line 1b, an	d comple	te that part using	g a 1%	tax rate.			

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	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1	13414	Ctio	13/
14	Date of ruling letter (attach copy of ruling letter if necessary-see instructions)			
.			ຂ	13.
U			0,2	15.
_	of Part I, line 27b			
	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			Λ
_	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		8,2	12
3	Add lines 1 and 2		0,2	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		0 3	$\frac{0.}{13.}$
_	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		0,2	13.
6	Credits/Payments			
	2008 estimated tax payments and 2007 overpayment credited to 2008 . 6a 16,430.			
	Exempt foreign organizations - tax withheld at source			
	Tax paid with application for extension of time to file (Form 8868)			
	Backup withholding erroneously withheld 6d	-		20
7	Total credits and payments Add lines 6a through 6d 7		6,4	<u>30.</u>
8	Enter any penalty for underpayment of estimated tax. Check here If Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			1 -
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		8,2	<u>17.</u>
	Enter the amount of line 10 to be Credited to 2009 estimated tax ► 8,217. Refunded ► 11			0.
	rt VII-A Statements Regarding Activities			
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in		Yes	No
	any political campaign?	1a		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		Х
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or			
	distributed by the foundation in connection with the activities.			
C	Did the foundation file Form 1120-POL for this year?	10		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:			
	(1) On the foundation \blacktriangleright \$ O . (2) On foundation managers \blacktriangleright \$ O .			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation			
	managers ► \$O.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	_	X
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or			
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
þ	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
	By language in the governing instrument, or			
	By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law		. '	
	remain in the governing instrument?	6	<u>_x</u>	
7	Did the foundation have at least \$5,000 in assets at any time during the year?	7	X	
	If "Yes," complete Part II, col. (c), and Part XV.			
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)			
	of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar			
	year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		<u>X</u>
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X
		n 990	-PF	2008)

had not been removed from jeopardy before the first day of the tax year beginning in 2008?

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X

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Part VII-B Statements Regarding Activities for Which	Form 4720 May Be I	Required (contin	nued)	
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section			es X No	
(2) Influence the outcome of any specific public election (see section 4955), o	or to carry on, directly or indir			
any voter registration drive?			es X No	
(3) Provide a grant to an individual for travel, study, or other similar purposes	? .	Yo	es X No	
(4) Provide a grant to an organization other than a charitable, etc., organizatio	n described in section			
509(a)(1), (2), or (3), or section 4940(d)(2)?		Y ₀	es 🗓 No	
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or			
the prevention of cruelty to children or animals?		. 🗀 Yo	es X No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	der the exceptions described	ın Regulations		
section 53 4945 or in a current notice regarding disaster assistance (see instru	ictions)?		N/A	ib
Organizations relying on a current notice regarding disaster assistance check h	iere			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption f	rom the tax because it mainta	ined		
expenditure responsibility for the grant?	N	1/A 🗀 Y	es 🔲 No	
If "Yes," attach the statement required by Regulations section 53.494	5-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	pay premiums on			
a personal benefit contract?		Y ₁	es X No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	personal benefit contract?		. [(Sb X
If you answered "Yes" to 6b, also file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax s	shelter transaction?	Y ₁	es X No	
b If yes, did the foundation receive any proceeds or have any net income attribut	able to the transaction?		N/A	7b
Part VIII Information About Officers, Directors, Trust	ees, Foundation Ma	anagers, Highl	у	
Faid Employees, and Contractors				
1 List all officers, directors, trustees, foundation managers and their	T	17.0	1.600	
(a) Name and address	(b) Title, and average hours per week devoted	(c) Compensation (If not paid,	(d) Contributions to employee benefit plans and deferred	(e) Expense account, other
taj ramo and address	to position	enter -0-)	compensation	allowances
]	
See Statement 7		96,768.	0.	0.
		ļ. <u></u>		
			<u> </u>	
2 Compensation of five highest-paid employees (other than those inc		enter "NONE."	(d) Contributions to	(a) Evpapas
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week	(c) Compensation	employee benefit plans and deferred	(e) Expense account, other
MONTO	devoted to position	 	compensation	allowances
NONE				
				
		 	 	
		1		
	<u> </u>	<u> </u>	لہ بِـــا	
Total number of other employees paid over \$50,000	· <u>· · · · · · · · · · · · · · · · · · </u>	·· ·· ··		0
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Part VIII Information About Officers, Directors, Trustees, Foundation Paid Employees, and Contractors (continued)	ation Managers, Highly	
3 Five highest-paid independent contractors for professional services. If none, enter	r "NONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE	_	
	-	
Total number of others receiving over \$50,000 for professional services		. ▶ 0
Part IX-A Summary of Direct Charitable Activities		
List the foundation's four largest direct charitable activities during the tax year. Include relevant statis	stical information such as the	
number of organizations and other beneficiaries served, conferences convened, research papers pro	duced, etc	Expenses
1 N/A		
2		
3		
A		
Part IX-B Summary of Program-Related Investments		
Describe the two largest program-related investments made by the foundation during the tax year on	lines 1 and 2.	Amount
1 <u>N/A</u>		
2		
All other program-related investments See instructions 3 N/A		
3 IV/ A		

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Total. Add lines 1 through 3

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P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations	ndation	s, see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
а	Average monthly fair market value of securities	1a	21,982,196.
b	Average of monthly cash balances	1b	131,153.
ε	Fair market value of all other assets	10	407,895.
d	Total (add lines 1a, b, and c)	1d	22,521,244.
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation) 1e 0 •		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	22,521,244.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	337,819.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	22,183,425.
6	Minimum investment return. Enter 5% of line 5	6	1,109,171.
P	Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations check here and do not complete this part)	id certaii	n
1	Minimum investment return from Part X, line 6	1	1,109,171.
2a	Tax on investment income for 2008 from Part VI, line 5		
b	Income tax for 2008. (This does not include the tax from Part VI.) 2b		
C	Add lines 2a and 2b	2c	8,213. 1,100,958.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,100,958.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,100,958.
6	Deduction from distributable amount (see instructions)	6	0.
<u>7</u>	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,100,958.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	1,142,619.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Surtability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,142,619.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		
	Income Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,142,619.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of	qualifies	for the section

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4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI,	Обіраз	16813 pilot (0 2007	2007	
line 7				1,100,958.
2 Undistributed income, if any, as of the end of 2007	***************************************			
a Enter amount for 2007 only			0.	
b Total for prior years				
· . ·		0.		
3 Excess distributions carryover, if any, to 2008.				
a From 2003 532,861.				
b From 2004 270,069.				
c From 2005 305,097.				
d From 2006 1,263,274.				
e From 2007 1,341,874.				
f Total of lines 3a through e	3,713,175.			
4 Qualifying distributions for 2008 from				
Part XII, line 4 \triangleright \$ 1,142,619.				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior				
years (Election required - see instructions)		0.		
c Treated as distributions out of corpus				
(Election required - see instructions)	1,142,619.			
d Applied to 2008 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	1,100,958.			1,100,958.
6 Enter the net total of each column as indicated below:				
2 Corpus Add lines 3f, 4c, and 4e. Subtract line 5	3,754,836.			
b Prior years' undistributed income Subtract				······································
line 4b from line 2b		0.		
c Enter the amount of prior years'				***************************************
undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously				
assessed		0.		
d Subtract line 6c from line 6b Taxable				
amount - see instructions		0.		
e Undistributed income for 2007 Subtract line				
4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract				
lines 4d and 5 from line 1. This amount must			·	-
be distributed in 2009				0.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)	0.			•
8 Excess distributions carryover from 2003				
not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009.	2.754.026			
Subtract lines 7 and 8 from line 6a	3,754,836.			·
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005 7,069.				
Excess from 2006 1,263,274.			-	
d Excess from 2007 e Excess from 2008 1,142,619.				
e Excess from 2008 1,142,619.				50m 000 PE (2008)

		ASTING FOUN)22291 Page 10
Part XIV Private Operating F			-A, question 9)	N/A	
1 a If the foundation has received a ruling o		· · · · · · · · · · · · · · · · · · ·	ļ		
foundation, and the ruling is effective fo	•	•	▶ <u></u>		
b Check box to indicate whether the found		ng foundation described i		4942(j)(3) or 4	942(1)(5)
2 a Enter the lesser of the adjusted net	Tax year	(5) 0007	Prior 3 years	(4) 0005	(a) Tatal
income from Part I or the minimum	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
investment return from Part X for					
each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII,					
line 4 for each year listed					
d Amounts included in line 2c not					
used directly for active conduct of					
exempt activities		<u> </u>	<u> </u>		<u> </u>
e Qualifying distributions made directly					
for active conduct of exempt activities	-				
Subtract line 2d from line 2c 3 Complete 3a, b, or c for the					
alternative test relied upon			:		1
a "Assets" afternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter					
2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross	}				
investment income (interest,	,				
dividends, rents, payments on securities loans (section					
512(a)(5)), or royalties)					
(2) Support from general public			-		
and 5 or more exempt organizations as provided in					
section 4942(j)(3)(B)(III)					
(3) Largest amount of support from					
an exempt organization					
(4) Gross investment income					
Part XV Supplementary Info			if the foundation	n had \$5,000 or m	ore in assets
at any time during t		instructions.)			
1 Information Regarding Foundation	•				_
a List any managers of the foundation wh year (but only if they have contributed in			ributions received by the	e foundation before the clo	ose of any tax
	note than \$5,000) (See S	ection 507 (u)(2) }			
None	100/				
b List any managers of the foundation who other entity) of which the foundation ha			(or an equally large port	ion of the ownership of a p	partnership or
None	o a to to or grouter interes				
	: O O:4 1	0.1			
2 Information Regarding Contribut	• • • •	• • • •	•		
Check here Lifthe foundation of the foundation makes gifts, grants, etc.					
				ompiete terris za, b, c, an	
a The name, address, and telephone num	per of the person to who	m applications should be	addressed		
See Statement 8					
b The form in which applications should be See Statement 8	pe submitted and informa	tion and materials they sh	rould include		
c Any submission deadlines See Statement 8		<u> </u>			
d Any restrictions or limitations on awards	s such as by geographic	al areas charitable fields	kinds of institutions or	other factors	
	o, taon as of goograpino	2. 300, 0			
See Statement 8					
823601 01-02-09					Form 990-PF (2008)

Part XV	Supplementary Information	(continued)			
3 Grants	and Contributions Paid During the Ye		Payment		
	Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
	ne and address (home or business)	or substantial contributor	recipient		
a Paid d	uring the year		<u> </u>		
SEE ST.	АТЕМЕПТ Н		*	*	1,049,683.
	* All organizations private foundation for the purpose of	receiving grants ns or support assisting genero	are public ing organiza: I operations	charities and are tions. All grants ar of the recipient.	not e ma de
	, , , , , ,		,		
			1		
			}		
			<u> </u>	<u> </u>	1 040 692
Total	ved for future payment	<u>. </u>	<u> </u>	33	1,049,683.
	ATEMENT I		*	*	1,816,667.
					ļ
					ĺ
					l
			l	N 01	1,816,667.
Total 823611 01-02-0	<u> </u>		<u> </u>		orm 990-PF (2008)

Part XVI-A Analysis of Income-Producing Activities

ter gross amounts unless otherwise indicated		ed business income		ed by section 512, 513, or 514	(e)
_	(a) Business	(b) Amount	(C) Exclu- sion	(d)	Related or exempt
Program service revenue	code	Amount	code	Amount	function income
a	_				
b					
					·-····································
d	1			 	
e	-				
g Fees and contracts from government agencies	-				
Membership dues and assessments	<u> </u>				
Interest on savings and temporary cash	•		-+		
investments			14	277.703.	
Dividends and interest from securities			14	277,703. 292,121.	
Net rental income or (loss) from real estate			1 - 1		
a Debt-financed property			1 1		·····
h Not dobt-financed property					
Net rental income or (loss) from personal					
nronarhy					
Other investment income			14	98,081.	
Gain or (loss) from sales of assets other					
than inventory			18	-34,252.	
Net income or (loss) from special events					
Gross profit or (loss) from sales of inventory					
Other revenue					
a		1	i		
a			+ +		
	_				
b					
b	_	•			
b				622 652	
b				633,653.	
b).		
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations)				13	
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities ne No. Explain below how each activity for which inc	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities ne No. Explain below how each activity for which incomplete the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities ne No. Explain below how each activity for which incomplete the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities ne No. Explain below how each activity for which inc	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities the No. Explain below how each activity for which incomply the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities ne No. Explain below how each activity for which incomplete the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities ne No. Explain below how each activity for which incomplete the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities ne No. Explain below how each activity for which incomplete the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities The No. Explain below how each activity for which incomplete the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities The No. Explain below how each activity for which incomplete the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities The No. Explain below how each activity for which incompany the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities The No. Explain below how each activity for which incompany the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities the No. Explain below how each activity for which incomply the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities the No. Explain below how each activity for which incomply the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities The No. Explain below how each activity for which incomplete the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities ne No. Explain below how each activity for which incomplete the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
b c d e Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities The No. Explain below how each activity for which incomplete the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65
Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations) art XVI-B Relationship of Activities The No. Explain below how each activity for which incompany the foundation's exempt purposes (other that	to the Acc	omplishment of	Exempt	Purposes	633,65

For	m 990-F	PF (2008) THE H	UBBARD BROADCAS	TING FOUNDATI	ON 41-6022	291	Pa	ge 13
P	art X	/II Information Re Exempt Organ		and Transactions ar	nd Relationships With Nonchar	itable		
1	Did th		rectly engage in any of the following	ng with any other organization	described in section 501(c) of		Yes	No
		- ·)(3) organizations) or in section 5	•	• •			••••••
a	Trans	fers from the reporting found:	ation to a noncharitable exempt or	rganization of				
	(1) (ash				1a(1)		X
		Other assets		•		1a(2)		X
b		transactions						37
		ales of assets to a nonchanta		•		1b(1)		$\frac{\mathbf{x}}{\mathbf{x}}$
			ncharitable exempt organization			1b(2)		X
		tental of facilities, equipment, teimbursement arrangements		•		1b(3) 1b(4)		X
		oans or loan guarantees	- •		•	1b(5)		X
			embership or fundraising solicitation	ons		1b(6)	-	<u>X</u>
C			uling lists, other assets, or paid en			1c		X
		•	-	· •	ays show the fair market value of the goods, o	ther ass	ets,	
	or se	vices given by the reporting f	oundation. If the foundation received	ved less than fair market value	in any transaction or sharing arrangement, st	10W IN		
	colun	, '-i	other assets, or services received		,			
<u>(a)</u>	Line no	(b) Amount involved	(c) Name of noncharitabl	e exempt organization	(f) Description of transfers, transactions, and s	hanng am	angeme	nts
			N/A					
		-						
_								
_								
	_							
				_				
								
	le the	foundation directly or indirec	thy affiliated with, or related to, one	or more tay-evernat organiza	I ations described		.	
24			r than section 501(c)(3)) or in sec			Yes	ГХ	No
b		s," complete the following sch						
		(a) Name of org		(b) Type of organization	(c) Description of relationsh	ip		
		N/A					_	
			<u></u>					
	1100000	analtan afananan I dagan that I b	me availed the min including occ	ompanying echedules and statemen	nts, and to the best of my knowledge and belief, it is to			
			er than (axpayer or fiduciary) is based or			ue, conec	- 1,	
- }			\checkmark	15/14/09	Sees/Treat			
2	Si	gnature of officer or trustee		Date	Title			
륅		Preparer's 1	$\frac{1}{2}$	Da	te , Check if Preparer	's identify	ing nun	ıber
Sign Here	Paid Preparer's Use Only	signature >	t. Um		5/12/09 self-	042	75	75
٠,	Sare Or		ITTE TAX LLP		EIN ►			
	regus Uses	if self-employed), 50 S		T, STE 2800				
		address, and ZIP code MINN	EAPOLIS, MN 554	102	Phone no 612-3			
					For	m 990	-PF(2008)

THE HUBBARD BROADCASTING FOUNDATION

EIN: 41-6022291

ATTACHMENT TO FORM 990-PF, PART XIII, LINE 4c

FOR THE TAX PERIOD ENDED DECEMBER 31, 2008

Election to Treat Qualifying Distributions as Distributions Out of Corpus

The Foundation Manager, Tom Newberry, hereby elects to treat the 2008 qualifying distribution of \$1,142,619 as a distribution out of corpus under Treasury Regulation § 53.4942(a)-3(d)(2).

TOM NEWBERRY

Date

Form 990-PF Gain o	r (Loss) fro	om Sale of Ass	sets	Statement 1
(a) Description of Property			- -	ite iired Date Sold
PUBLICLY TRADED SECURITIES		Purcl	nased Vari	ous Various
Gross Co	(c) st or r Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
9,503,869. 9	,538,121.	0.	0.	-34,252.
Capital Gains Dividends from Total to Form 990-PF, Part I				-34,252.
	,			
Form 990-PF	Other	Income		Statement 2
Description	_	(a) Revenue Per Books	(b) Net Invest ment Incom	
ANNUITY INCOME SECURITIES LITIGATION SETTLE DISTRIBUTION IN EXCESS OF BA		66,918. 4,019. 27,144.	93,29 4,01 27,14	9.
Total to Form 990-PF, Part I	, line 11 =	98,081.	124,45	57
Form 990-PF	Ta:	xes		Statement 3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjuste Net Inco	
FEDERAL TAXES - 2008 ESTIMATES PAID INVESTMENT FUND TAXES PAID MN FILING FEE	13,000 6,402 25	6,402	•	0. 0. 25.

Form 990-PF	Other E	xpenses			Statement	
Description	(a) Expenses Per Books	(b) Net Inve		(c) Adjusted Net Incom		
MONTHLY INSURANCE PREMIUMS INVESTMENT MANAGEMENT FEES WORKERS COMP INSURANCE	91,704. 185,515. 825.	5,515. 185,		-	8	0. 0. 325.
To Form 990-PF, Pg 1, ln 23	278,044. 277,219.			8	325.	
Form 990-PF	Corporat	e Stock			Statement	5
Description			Вос	ok Value	Fair Marke Value	et
NWQ INTERNATIONAL ADR - STMT WENTWORTH, HAUSER & VIOLICH - BARROW, HANLEY, MEWHINNEY & S FAYEZ, SAROFIRM & COMPANY - S BARROW, HANLEY, MEWHINNEY & S	- STMT B STRAUSS - ST STMT D		:	1,804,892. 1,437,457. 2,757,005. 1,842,657.	1,804,8 1,437,4 2,757,0 1,842,6	57. 05.
E LAZARD ASSET MANAGEMENT CRUT - STMT F KEELY ASSET MANAGEMENT SMALL	·		:	5,851,455. 0. 2,889,218. 1,297,515.	5,851,4 2,889,2 1,297,5	0. 18.
Total to Form 990-PF, Part II	I, line 10b		1	7,880,199.	17,880,1	99.
Form 990-PF	Other	Assets			Statement	6
Description		ning of k Value		of Year ok Value	Fair Marke Value	t
ACCRUED INVESTMENT INCOME INVESTMENT IN ANNUITY		47,782. 473,684.		42,403. 342,105.		
To Form 990-PF, Part II, line	<u> </u>	521,466.		384,508.	384,5	08.

	List of Officers, and Foundation Man	State	ement 7	
Name and Address	Title and Avrg Hrs/Wk	Compen- sation		
KATHRYN HUBBARD ROMINSKI 3415 UNIVERSITY AVE ST. PAUL, MN 55114	EXEC DIRECTOR 15.00	/DIRECTOR 96,768.	0.	0.
STANLEY S. HUBBARD 3415 UNIVERSITY AVE ST. PAUL, MN 55114	PRESIDENT/DIR 1.00	ECTOR 0.	0.	0.
KAREN H. HUBBARD 3415 UNIVERSITY AVE ST. PAUL, MN 55114	VICE PRES/DIR 1.00	ECTOR 0.	0.	0.
TOM NEWBERRY 3415 UNIVERSITY AVE ST. PAUL, MN 55114	SECRETARY/TRE	ASURER 0.	0.	0.
JULIA D. COYTE 3415 UNIVERSITY AVE ST. PAUL, MN 55114	ASST. SECRETA 1.00	RY/DIRECTOR 0.	0.	0.
STANLEY E. HUBBARD 3415 UNIVERSITY AVE ST. PAUL, MN 55114	DIRECTOR 1.00	0.	0.	0.
VIRGINIA H. MORRIS 3415 UNIVERSITY AVE ST. PAUL, MN 55114	DIRECTOR 1.00	0.	0.	0.
ROBERT W. HUBBARD 3415 UNIVERSITY AVE ST. PAUL, MN 55114	DIRECTOR 1.00	0.	0.	0.
Totals included on 990-PF, Pag	e 6, Part VIII	96,768.	0.	0.

Form 990-PF

Grant Application Submission Information Part XV, Lines 2a through 2d

Statement

8

Name and Address of Person to Whom Applications Should be Submitted

KATHRYN HUBBARD ROMINSKI 3415 UNIVERSITY AVE ST. PAUL, MN 55114

Telephone Number

651-642-4305

Form and Content of Applications

SUMMARY FORM OF THE HISTORY AND PURPOSE OF THE ORGANIZATION, COPY OF IRC SECTION 501(C)(3) STATUS LETTER, SPECIFIC PROJECT OR PROGRAM THAT FUNDS WILL BE ALLOCATED TO, AND IF FUNDS ARE TO BE USED FOR OPERATING OR NON-OPERATING EXPENSES.

Any Submission Deadlines

MOST FOUNDATION ACTIVITY TAKES PLACE PRIOR TO END OF CALENDAR YEAR

Restrictions and Limitations on Awards

NONE



	Opening		Activity	Opening	Closing	Accrued	Income	30-Day	Current
Quantity	Date	Account Number	Ending	Balance	Balance	Income	This Year	Yield	<u>Yield</u>
Cash, Money I	unds, and FDIC D	eposits 6.00% of Port	folio						
Cash Balance				0.00	84 95				
FDIC Insured Ban	k Deposits								
INSURED DEPOS	TS PROGRAM								
114,925 310	11/29/08	5XW943181	12/31/08	81,983 09	114,925 31	37 68	2,594 44	N/A	0.70%
Total FDIC Insure	d Bank Deposits			\$81,983.09	\$114,925.31	\$37.68	\$2,594.44		
Total Cash, M	oney Funds, and F	DIC Deposits		\$81,983.09	\$115,010.26	\$37.68	\$2,594.44		





	Acquisition					Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual Income	Yıeld
Equities 93.00	% of Portfolio							
Common Stocks								
3UBS AG SHS NEV ISIN#CH002489948 Dividend Option Ca	33							
Security Identifier U								
295 450	01/17/08	38 6620	11,422,74	14 3000	4,224 94	-7,197 80		
14 800	01/17/08	38 0820	563 62	14.3000	211 64	-351 98		
321 000	01/22/08	36 5720	11,739 47	14 3000	4,590 30	-7,149 17		
16,050	01/22/08	36 0230	578 17	14 3000	229 51	-348 66		
334 000	02/29/08	30 6560	0,239 19	14 3000	4,776 20	-5,462 99		
16.700	02/29/08	30 1960	504 28	14 3000	238 81	-265 47		
343 000	06/20/08	24 7100	8,475 53	14 3000	4,904 90	-3,570 63		
1,341.000	Total		\$43,523.00		\$19,176.30	-\$24,346.70	\$0.00	
AEGON N V ORD Dividend Option Co								
Security Identifier 1	NEG							
867 000	02/15/08	13 7660	11,934 69	6 0500	5,245 35	-6,689 34	705 13	13 44%
190 000	10/17/08	5 0 1 9 0	953 53	6 0500	1,149 50	195 97	154 53	13 44%
475 000	10/23/08	4 8930	2,324 13	6 0500	2,873 75	549 62	386 32	13 44%
1,532.000	Total		\$15,212.35		\$9,268.60	-\$5,943.75	\$1,245.98	
ALCATEL LUCENT Dividend Option C								
Security Identifier 1	ALU							
3,095 000	03/23/07	11 5400	35,716 30	2 1500	6,654.25	-29,062 05	1,089 44	16 37%
2,373.000	05/17/07	13 3610	31,706 60	2 1500	5,101 95	-26,604 65	835 30	16 37%
1,269 000	09/13/07	9 0770	11,51871	2 1500	2,728 35	-8,790 36	446 69	16 37%
1,504 000	09/20/07	8 9900	13,520 96	2 1500	3,233 60	-10,287 36	529 40	16 37%
8,241.000	Total		\$92,462.57		\$17,718.15	-\$74,744.42	\$2,900.83	
ALUMINA LTD SE Dividend Option C								
Security Identifier	AWC							
2,025 000	03/28/07	23 5880	47,765 50	4 2800	8,667 00	-39,098 50	1,534 20	17 70%
185 000	11/14/07	24 4530	4,523 75	4.2800	791.80	-3,731 95	140 16	17 70%
130 000	11/15/07	24 6810	3,208 57	4 2800	556 40	-2,652 17	98 49	17 70%
2,340.000	Total		\$55,497.82		\$10,015.20	-\$45,482.62	\$1,772.85	

	Acquisition					Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual Income	Yield
Equities (continu	ued)							
Common Stocks (SANGLOGOLD AS ISIN#US035128206 Dividend Option: Ca	HANTI LTD SPONORED ADR							
Security Identifier A	NU							
254 000 287 000 213 000 190.000 388 000	10/03/07 02/12/08 02/28/08 02/28/08 03/17/08	40 7550 32 5350 33 8860 33 7450 31 8820	10,351 83 9,337 43 7,217 68 6,411 46 12,370 38	27 7100 27 7100 27 7100 27 7100 27 7100	7,038 34 7,952 77 5,902 23 5,264 90 10,751 48	-3,313 49 -1,384 66 -1,315 45 -1,146 56 -1,618 90	33 16 37 47 27 81 24 80 50 65	0 479 0 479 0 479 0 479 0 479
603 000	07/10/08	N/A	Please Provide	27 7100	16,709 13	N/A	78 72	C 47
1,935.000	Total		\$45,688.78		\$53,618.85	-\$8,779.06	\$252.61	
BP PLC SPONS A Dividend Option C								
Security Identifier E 761 000 339 000	BP 03/23/07 06/01/07	63 6180 67 4850	48,413 60 22,877 52	46 7400 46 7400	35,569 14 15,844 86	-12,844 46 -7,032 66	2,513 58 1,119 72	7 06° 7 06°
1,100.000	Total		\$71,291,12		\$51,414.00	-\$19,877.12	\$3,633.30	
BARRICK GOLD (ISIN#CA06790110 Dividend Option C	84							
Security Identifier								
513 000 160 000 422 000	03/23/07 03/20/08 04/30/08	28 9960 43 0580 38 1740	14,874 79 6,889 33 16,109 51	36 7700 36 7700 36 7700	18,863 01 5,883 20 15,516 94	3,988.22 -1,006 13 -592 57		
441 000	09/16/08	27 6810	12,207 37	36 7700	16,215 57	4,008 20		
1,536.000	Total		\$50,081.00		\$56,478.72	\$6,397.72	\$0.00	
Dividend Option: 0	COM ISIN#CA13321L1085 Cash							
Security Identifier 346 000	CCI _ 08/07/08	32 8680	11,372 40	17 2500	5,968 50	-5,403 90		



_		Carlotte Carlotte			- 2, 4				
1	Quantity	Acquisition Date	Unit Cost	Cost Bosis	Market Price	Market Value .	Unrealized Gain/Loss	Estimoted Annual Income	Estimated Yield
7	Equities (continu				• •	· ·		,	
- -	Common Stocks (Table 1		\$ 1		, .			
		OM ISIN#CA13321L108	35 (continued)		* ***	£			
4	515.000	09/11/08	23 9340	12,325.86	17,2500	8,883 75	-3,442.11		
-	861.000	Total		\$23,698.26	•	\$14,852.25	-\$8,846.01	\$0.00	
-	ELECTROBRAS CE	NTRAIS ELECTRICIAS A	NDR		•	•			
	ISIN#US15234Q20	75 ·							
-	Dividend Option: Ca								
1	Security Identifier: E								
	285.000	04/11/07	11.0680	3,154.52	11.1700	3,183 45	28.93		
	328.000 394.000	05/22/07 07/27/07	13.1040 13.1700	4,298.11 5,189.10	11,1700 11,1700	3,663.76 4,400.98	-634 35 -788.12		
ļ	1,007.000	Total	15.1700	\$12,641.73	11,1700	\$11,248.19	-700.12 -\$1,393.54	\$0.00	
1				\$12,641.73		\$11,248.19	-31,333.34	\$0.00	
-	DAIWA HOUSE IN Dividend Option: C								
	Security Identifier: I								
	85.000	10/17/07	120.2680	10,222.75	95 4220	8,110.87	-2,111.88	176 68	2 17%
l	20.000	10/18/07	122 3870	2,447.73	95.4220	1,908.44	-539.29	41 57	2.17%
	112 000 60,000	11/19/07 02/13/08	120 6490 104.9530	13,512 65 6,297.19	95 4220 95 4220	10,687.26 5,725.32	-2,825.39 -571 8 7	232 81 124.72	2 17% 2.17%
-	96.000	03/10/08	95.0170	9,121.62	95,4220	9,160.51	38.89	199.55	2.17%
	92.000	09/04/08	91.3490	8,404.10	95 4220	8,778 83	374.73	191.24	2 17%
	465.000	Total	- 1 1 1	\$50,006.04		\$44,371.23	-\$5,634.81	\$966.57	
-	ERICSSON L M TI	EL CO ADR CL B SEK 10	NEW						
	EXCH FOR ADR CL Dividend Option: C	B SEK NEW							
	Security Identifier:								
	140 000°	11/20/07	12 6660	1,773. 2 7	7.8100	1,093.40	-679 87	41 32	3.77%
	1,160,000	11/21/07	12.0600	13,989.31	7.8100	9,059 60	-4,929 7 1	342.38	3 77%
	1,306.000	03/20/08	8.9290	11,660.88	7.8100	10,199.86	-1,461.02	385.48	3 77%
	2,606.000	· Total		\$27,423.46		\$20,352.86	-\$7,070.60	\$769.18	
:	FUJIFILM HLDGS ISIN#US35958N10 Dividend Option: (
	Security Identifier:								
	1,701.000	03/23/07	41.7000	70,931.67	22.2200	37,796.22	-33,135 45	478.75	1 26%
	306.000	03/05/08	36 7160	11,235.22	22.2200	6,799 32	-4,435 90	86 12	1.26%
<u>(</u>	2,007.000	Total		\$82,166.89		\$44,595.54	-\$37,571.35	\$564.87	

Quantity	Acquisition Date	Unit Cost	Cost Bosis	Market Price	Market Yalve	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (contin		Unit COST	CON 120313	makai i jita	Market 14409	Odiny Ebss	Alliou Interna	11010
Common Stocks								
	D NEW SPONS ADR							
Dividend Option (
Security Identifier								
955 000	03/23/07	18 1100	17,295 05	9 9300	9,483 15	-7,811.90	226 05	2 38%
805 000	05/16/07	17 3620	13,976 41	9 9300	7,993 65	-5,982 76	190 54	2 38%
453 000	11/07/07	18 1930	8,241 34	9 9300	4,498 29	-3,743 05	107 23	2 38°/ ₀
753 000	01/28/08	14 7090	11,076 25	9 9300	7,477 29	-3,598 96	178 24	2 38%
1,114 000	02/05/08	13 5830	15,131 80	9 9300	11,062 02	-4,069 78	263 68	2 38%
390 000	04/07/08	13 8540	5,402 87	9 9300	3,872 70	-1,530 17	92 3 1	2 38%
936 000	05/12/08	14 0140	13,11738	9 9300	9,294 48	-3,822 90	221 55	2 38%
5,406.000	Total		\$84,241.10		\$53,681.58	-\$30,559.5 2	\$1,279.60	
HACHIJUNI BK I	.TD ADR							
Dividend Option	Cash							
Security Identifier	HACBY							
183 000	06/30/08	64 7540	11,850 00	56 3710	10,315 90	-1,534 10	100 23	0 97%
177,000	07/16/08	62 9930	11,149 76	56 37 10	9,977 67	-1,172 09	96 94	C 97%
15 000	07/16/08	62 9500	944 25	56 37 10	845 56	-98 6 9	8 21	0.97%
375.000	Total		\$23,944.01		\$21,139.13	-\$2,804.88	\$205.38	
IMPALA PLTUM	HLD LTD SPONSORED A	.DR						
REPSTEG 1/4 SH								
Dividend Option	Cash							
Secunty Identifier	IMPUY							
250 000	08/12/08	27 07 10	6,767 83	14 6020	3,650 50	-3,117 33	446 27	12 22%
128 000	08/19/08	26 9600	3,450 88	14 6020	1,869 05	-1,581 82	228 49	12 72%
470 0C0	09/09/08	24 6510	11,585 88	14 6020	6,862 94	-4,722 94	839 00	12 22%
848.000	Total		\$21,804.59		\$12,382.50	-\$9,422.09	\$1,513.76	
IVANHOE MINE Dividend Option								
Security Identifier	IVN							
1,994 000	03/23/07	11 6970	23,323 30	2 7000	5,383 80	-17,939 50		
J.			· -			·		
≫								



Acquisition					Unrealized	Estimated	Estimated
Quantity Date	Unit Cost	Cost Bosis	Market Price	Market Value	Gain/Loss	Annual Income	Yield
Equities (continued)	om) (b)	(4), (44)	"Her Hat I Hes .	Market Jacob	2 TOURS EUR	, Juliou Illiano	110,0
• - ·							
Common Stocks (continued) IVANHOE MINES LTD (continued)				" * * * * * * * * * * * * * * * * * * *			
397.000 01/11/08	10.5740	4,197.72	2 7000	1,071.90	-3,125.82		
2,391.000 Total	U#1C.U1	\$27,521.02	2 7000	\$6,455.70	-\$21,065.32	\$0.00	
KT CORP SPON ADR		327,321,02		30,433170	-921/003:52	75.00	
Dividend Option, Cash				,	7		
Security Identifier KTC							
2,823 000 03/23/07	22.5180	63,568 90	14.6700 -	41,413 41	-22,155 49	1,989 57	4 804
285,000 10/16/07	23 9300	6,81994	14 6700	4,180 95	-2,638 99	200 86	
63,000 10/16/07	24 0 170	1,513 08	14 6700	924 21	-588 87	44,40	
.170.000 01/23/08	24.0500	4,088.50	14.6700	2,493 90	-1,594.60	11981	
455.000 05/13/08	21 7310	9,887 65	14 6700	-6,674.85	-3,212 80	320 67	4 80%
3,796.000 Total		\$85,878.07		\$55,687.32	-\$30,190.75	\$2,675.31	
KIRIN HLDGS CO LTD SPONSOREI	D ADR						
Dividend Option. Cash			,		Commence of		
Security Identifier KNBWY		45 453 44	10.0770	20.400.70		FD0.16	
3,060.000 03/28/07	14.8440	45,421.11	12.9730	39,697.38	,-5,723 73	528 19 80 96	
469.000 09/25/07	12.7670	5,987 77	12.9730	6,084 34	96.57		
3,529.000 Total		\$51,408.88		\$45,781.72	-\$5,627.16	\$609.15	
KOREA ELEC PWR CO SPONSORE	D ADR RPSTG		•	**	# ST		
ISIN#US50063 1 1063 1/2 SHS			• • • • • • • • • • • • • • • • • • • •	· ***	* * .	,	
Dividend Option: Cash			· ·		e de la Companya de l	•	
Security Identifier: KEP			. ,				
2,308,000 03/23/07	20 1690	46,550 05	11.5100	26,795,88 _% ,	19,754 17	631.33	
519,000 - 03/17/08	14 0010	7,266.62	11.6100 -	6,025,59	-1,241.03	141.97	
2,827.000 Total		\$53,816.67	-	\$32,821.47	\$20,995.20	\$773.30)
LIHIR GOLD LIMITED ADR				* * 1		,	
Dividend Option' Cash		. ,	, ',	There is the	· · · · · · · · · · · · · · · · · · ·		
Security Identifier: LIHR				- ,	3/2		
155'000 03/28/07	26 4180	4,094 77	21,9300	3,399 15	-695,62		
165 000 1 12/20/07	27 3840	4,518.28	21.9300	3,618.45	-899.83		
590,000 04/30/08	26 9330	15,890.47	, 21.9300	12,938.70_	2,951.77	,	
910.000 Total		\$24,503.52	1, 1/2	\$19,956.30	-\$4,547.22	\$0.00)
LONMIN PUB LTD CO SPONSORE	D ADR NEW		, ,			•	
Dividend Option: Cash							
Security Identifier LNMIY			والمعارض المنازع المنا	10 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	- 1		
209.000 03/28/07	64,1960	13,416.98	13.0980	2,737,48	-10,679 50	240.33	5 8 779
64,000 09/26/07	66,0340	4,226.20	13.0980	838.27	-3,387 93 ;	73 61	
		.,	L' subseque best :	AND AND AND A		• •	

	Acquisition					Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual Income	Yıeld
Equities (continue	ed)							
Common Stocks (
	CO SPONSORED ADR 1							
150 000	08/01/08	46 3490	6,952.32	13 0980	1,964 70	-4,987 62	172 50	8 77%
237 000	09/23/08	47 3840	11,229 98	13 0980	3,104 23	-8,125 75	272 55	e 77%
660.000	Total		\$35,825.48		\$8,644.68	-\$27,180.80	\$759.00	
MAGNA INTERNA ISIN#CA559222401 Dividend Option Ca								
Security Identifier N Ratings DBSI sell S&P hold	MGA							
174 000	03/14/08	69 6590	12,120 70	29 9300	5,207 82	-6,912 88		
185 000	06/05/08	69 5200	12,861 13	29 9300	5,537 05	-7,324 08		
246 000	07/01/08	58.2000	14,317.08	29.9300	7,362 78	-6,954 30		
191.000	07/10/08	56 2980	10,752 88	29 9300	5,716 63	-5,036.25		
796.000	Total		\$50,051.79		\$23,824.28	-\$26,227.51	\$0.00	
MITSUI SUMITON ISIN#US60684V108 Dividend Option. Ca		ADR						
Security Identifier N	MSIGY							
708 000	11/05/07	18 4470	13,060 59	15 3610	10,875 59	-2,185 00	619.57	5 69%
774 000	11/26/07	17,6220	13,639 69	15 3610	11,889 41	-1,750 28	677 32	5 69%
600 000	12/11/07	18 6470	11,188 13	15 3510	9,216 60	-1,971 53	525 06	5 69%
2,082.000	Total		\$37,888.41		\$31,981.60	-\$5,906.81	\$1,821.95	
NEWCREST MINII Dividend Option C								
Security Identifier								
717 000	03/28/07	19 1230	13,711 12	23 6280	16,941 28	3,230 16	43 73	0 25%
330.000	08/12/08	20 7870	6,859 68	23 5280	7,797 24	937 56	20 13	C 25%
1,047.000	Total		\$20,570.80		\$24,738.52	\$4,167.72	\$63.86	







Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (contin								
Common Stocks								
NEWMONT MIN	ING CORP (HLDG CO)							
Dividend Option (Tash							
Secunty Identifier								
315 000	05/24/07	39 4700	12,432 99	40 7000	12,820 50	387 51	126 00	0 98%
631.000	05/29/07	39 1630	24,711 54	40 7000	25,681 70	970 16	252 40	0 98%
558 000	06/05/07	41 4940	23,153 85	40 7000	22,710 60	-443 25	223 20	0 98%
1,504.000	Total		\$60,298.38		\$61,212.80	\$914.42	\$601.60	
NEXEN INC COM ISIN#CA65334H10 Dividend Option (029							
Security Identifier.	NXY							
34.000	09/25/07	29 9250	1,017 45	17.5800	597 72	-419 73		
412.000	09/28/07	30 4820	12,558 42	17 5800	7,242 96	-5,315 46		
426 000	10/11/07	31 3530	13,356 25	17.5800	7,489 08	-5,867 17		
237 000	08/05/08	30.2360	7,165 93	17 5800	4,166 46	-2,999 47		
1,109.000	Total		\$34,098.05		\$19,496.22	-\$14,601.83	\$0.00	
NIPPON TELEG SPONSORED ADR Dividend Option								
Security Identifier								
308 000	03/23/07	26 0300	8,017 22	27 1900	8,374 52	357 30	142 63	1 70%
322 000	05/15/07	24 2850	7,81971	27 1900	8,755 18	935 47	149 12	1 70%
536 000	05/17/07	23 5640	12,630 41	27 1900	14,573 84	1,943 43	248 22	1 70%
677 000	06/12/07	22 6460	15,331.21	27 1900	18,407 63	3,076 42	31351	1 70%ა
760 000	10/18/07	22 8050	17,332 10	27 1900	20,664 40	3,332 30	351 95	1 70%
2,603.000	Total		\$61,130.65		\$70,775.57	\$9,644.92	\$1,205.43	
NOVAGOLD REDividend Option	S INC COM NEW Cash							
Security Identifier	NG							
2,844 000	03/23/07	16,5680	47,120 08	1 4700	4,180 68	-42,939 40		
PANASONIC CO ISIN#US69832A2 Dwidend Option	2050							
Secunty Identifier	· PC							
1,781 000	05/07/07	20.5930	36,676 85	12 4400	22,155 64	-14,521.21	653 74	2 95%
342 000	09/10/07	17.2100	5,885 99	12 4400	4,254 48	-1,631 51	125 53	2 95%
	Total		\$42,562.84		\$26,410.12	-\$16,152. 7 2	\$779.27	
2,123.000			,		, , ,	• •	, - , - , - , - , - , - , - , - , - , -	

On we the	Acquisition Date	Harte Cara	Cast Haria	Same and the state of the state	TANKARANA AMERIKANANAN	Unreolized Coin/Loss	Estimated Annual Income	Estimated Yield
Quantity Equities (continu		Unit Cost	Cost Bosis 😅	- MUKOT FILLDERS TO CHE	MOIKET, VOICE	to profit semples to the profit of	Without tatorie	riolu
Common Stocks		• •	•	- ") " - South Ball Makes	THE PROPERTY OF	en and the second of the		
PETRO CDA COM					THE STATE OF THE S			
ISIN#CA71644E102		٠		and the said	一は東京学院はおから	A Company	•	
Dividend Option: C	ash		•					
Security Identifier, F		ı		ا فراه المراجع المراجع المراجع المراجع		The second of th		
Ratings: DBSI: hold McDep As	ener hold		i	1 , 2, ,	The fact of the state of the st	ياسيم و م		
384.000	05/04/07	46.9160	18,015.63	21.8900	8,405.76	-9,609.87		
276.000	02/12/08	44.2850	12,222 58	21 8900	· - 6,041.64™ =:	-6,180.94	,	
660.000	Total		\$30,238.21	1 6 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1	514,447,40	-\$15,790.81	\$0.00	
PROMISE CO LTD					1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	14 25 Million 2015		
Dividend Option C					The transfer of the			
Security Identifier:					1 3 1 - Language St. S.	table and participate of the control		
1,980.000 938.000	03/28/07 09/02/08	18.1920 11.0640	36,019 37 10,378.13	12.4100 12.4100	24,571,80)," - 14,640:58	11,447.57. 1.262.45	31776 15054	1.29% 1.29%
2,918.000	Total	11.0040	\$46,397.50	12.4100		the territory and the con-	\$468.30	1 29%
	~ > + + + + *	ADD	340,397.30		\$36,212.38	Catharagana and	3408.30	
RESPTG B SHS	HELL PLC SPONSORED	AUR	1-1	a service and the service and		State of the Control		
Dividend Option: 0	ash	14. 14. 6.				TOTAL TO ANY THE CHANGE OF THE		
Security Identifier	1,7	275 (575 A) - 57A	2- 15- 464 c	white is a resident to the control of the control o		The State of the S		
652 000	03/23/07	66 1590	43,135.72 **	51,4300,23,7	33,532,36	± (9.50336 · . · · ·	2,086.40	6 22%
125 000	02/14/08	70,3420	8,792.74	5],4300	6,428,75	2,363.99	400,00	6.22%
777.000	Total		\$51,928:46	1 19 - 12 - 12 - 12 - 12 - 12 - 12 - 12	6/26/75	\$4.5511,967.35	\$2,486.40	
- SK TELECOM LTI ISIN#US78440P10	D SPONSORED ADR		i i i i i i i i i i i i i i i i i i i	A Physical Control of the Control of		Carried and the second		
Dividend Option 7	ash .	ام المام المام المام المام ال	a su	TO THE PROPERTY OF THE PARTY OF			Carlot and	•
1.40 Miles (1.15 - 1.14 20 Miles (1.15 - 1.1	وهو بان خند الارسارة	الما ما المالي وال	na in in in my to Mitty water in it of the state	A TO THE PROPERTY OF THE PROPE	アンストングライン アンドン・ファー	かんしょう アンス・アンス・アンス・アンス・アンス・アンス・アンス・アンス・アンス・アンス・	PAR OF POST TO SERVICES AND THE SERVICES	
523.000	02/12/08	227200	11,882,46	181,800	9.508-14	237432 V	\$5.00 - 392.49	4 12%
311.000	04/24/08	2 1 2 2 1 0 2 0 1 1 2 1 1 1 2 1 1 1 2 1 1 1 2 1	## 25 6 873.72 W	**************************************	2002 5 653 98 SECTOR	22 775 1219:74 YEAR	######################################	4.12%
_311,000; 0,00;-		Company of the Compan	1 - 6,59 / 90 ·	A Property and a 100 march	000000000000000000000000000000000000000	202 44592	233.40	4 12%
71,145.000	Local College	2.7206 2.	225,354:08		720,816,10	34,557.98 (Garage	\$859.28	
74 3 1 3 4 1 6 1 1 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1	CATALON SON TO COMPANY OF THE PROPERTY OF	THE THE WATER OF THE PARTY OF T	No. of the second		THE PERSON OF A	SECTION OF THE	AND	
+ .								

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	oldings (continu	ica) .	William Salama Alfred Co.	Company of the company	energy in the second			またできる。			
Quantity :	Acquisition Date	Unif Cost	Cost Bosis	Morket	Control of the state of the sta	Market Volume	Con/loss	Burger and		Estimated Annual Income	Estimated Yield
Equities (continu		J. 100 100 100 100 100 100 100 100 100 10	: `	- 12 C - 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10.5 G 1 J					73111241112	
Common Stocks (45 444						· ·	
SANÔFI AVENTIS ISIN#US80105N105					RAMES AND STATES AND STATES STATES AND STATES	AND THE STATE OF T		1 ca	- ^1		
Dividend Option. Ca				~	ing to high the and the	AND THE PROPERTY OF THE PARTY O	Complete Com		•		
Security Identifier: S				رسو مراجع	e was to the con-	The Market State of the Common	a 5' M, 1-1 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	· ·			
872.000	08/03/07 -	41.4230	36,120.84		1600	28,043,52	8,077.32	a de la companya della companya della companya de la companya della companya dell	•	1,066 94	3 809
235.000	04/08/08	38 4200 70 1300	9,028 61		1600	7,557,60° ≟3 4,7⊛5,724,48≅	्रिक्टिक स्थापन । 1.052 राज्य		,	287.53 217.79	3 809
178.000 434.000	04/14/08 05/16/08	38,1280 37,1830	6,786.80 16,137.42	32.	1600	(*,7875,724.48,* (*) at 13,957.44			1 * -	531 02	3 809 3 809
240.000 -	08/01/08	35 4290	8,502 89		.1600	7,718.40	-784.49	}	,	293 66	3.809
1,959.000	Total		\$76,576.56	1		\$63,001.44	-\$13,575.12	-		\$2,396.94	
	DGS INC ŠPONS ADR RI		, _		78 *\(\frac{1}{2}\) \(\frac{1}{2}\)	and the second	المراجعة ا	1 -			
SEGA SAMMY HLDO Dividend Option: Co	JS INC-ISÍN#ÚS815794102 ach	27		1 7 7 8 1 1 8				A .	2		
Security Identifier: S				- '. - 's				-			
8,385.000	03/28/07	5 4150	45,408 13		8900-7	24,232.65-	~ -21;175 48	3		513 41	2 119
SEKISUI HOUSE L	TD SPONSORED ADR				. · · · .		A FEW TO THE STATE OF THE STATE	-		,	
Dividend Option: C						1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		- *	`		
Security Identifier		,			7070	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	,, , , , , , , , , , , , , , , , , , , ,				
993.000 386 000	07/26/07 09/05/07	12.5270 12.2030	12,439.01 4,710.44	· · · 8	.5830 - 5830	3,313.04°-	-3,916.09 -1,397.40			184 12 71.57	2 169 2 169
140.000	09/10/07	12 0240	1,683 40	., 8	5830	1,201.62	-481.71			25.96	2 169
540.000	09/11/07	12 02 10	6,491 56		5830	4,634.82	-1,856.7		-	100.13	2 169
1,065.000	10/10/07	12,1600	12,950.51	100 mm	.5830	9,140.90	∳°ે, -:3,809 6	1 - 1 M. W. W.		197 47	2 169
990 000	03/05/08	9.2960	9,203 34	1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	5830	8,497.17	7061		374 July 18	183.56	2 169
552,000	03/06/08	9.1990	5,078.01	ع رابط مع المرابع و المرابع ا	1,5830 mg 175. Waliotaka	\$40,048.28	340.2	dayah ke Tari Karangan	4 7 7 1 280	102,35	2 160
4,666.000	Total	•	\$52,556.27	* 178	ACTOR STATE	#.;;\$40;048.28#;;;; ;}}	\$12,507.9	Staffer Library	od tor Nga ka	\$865.16	
SEVEN & I HLDG! ISIN#US81783H10		1. 1. 18 . 21 W	The state of		CONTRACTOR	STOREST NEWSCOTT	in in the second	The carried for		,, ,,,,	
Dividend Option: C			1. 5 · 1.	The state of the	LOGICAL SINGLANDS	A DAMAGE	いないない。これは関係は	ATTENDED TO SECTION	in the state of th	, " :	
أسمال المسالد الماسال المسالد المسالد	CANDY !	, *		عام المحمد المراهد في الرسام المراوعة الم	Achter Care	the said of the Said Said Said Said	and the contraction of the contr	ほうさん ぎじょ		1	
85,000	12/24/08 PON ADR	63.0420	5,358.61.	5785 2345 25 A	3.2000	5,797:00	438.3	9 2 37 38 2 2	9-11 A 1 A 1 A 1		
SHISEIDO LTD SI	12/24/08 PON ADR ash SSDOY 03/28/07 12/19/08	ر آنوانيه در و در معود درخو	مير بالعام شي الراسيان في الراسي أن ها يا ياسيان الماسيات والموادي	A CALL SOLD SOLD SOLD SOLD SOLD SOLD SOLD SO	ACCOUNTS OF THE	Mentales de la constant		ر میزعدان اوراق انتخابی کرد از		1.5	
Dividend Option: C	ashi			Same a state of a	ALMANDA TO	TENTO THE STATE OF		1	18 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	in the second	
Security Identifier:	SSDOY	70,7070	7017666	Same of the state	COMPANIANT OF	ETTTERSTEELTETSEELTETSEELT	THE REPORT OF THE PERSON OF TH	اَ مِنْ اِللَّهِ اللَّهِ اللَّ الله الله الله الله الله الله الله الله			1.74
486.000	12/19/08	20,7920	35,179.56	25 50 5000	0.1320	34,053.35	475.9	Ιν		593 05 170 35	1 749 1 749
12 178 000	Total	2111110	\$45 439 65	A SECTION OF THE SECT	STATE OF THE SECOND	\$43 RA7 50	\$1.592	Franciski Service	î.	\$763.40	, , , ,
2,176.000	1. C. S. C. S.		2 - 4-24-2-102	CANADA PARTIE		TENERAL TOTAL	A TO THE PROPERTY		ئ ر ابت	7,03.40	

	Acquisition	, "		11.75		Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	- Market Value	Guin/Loss	Annual Income	Yield
Equities (continued)				-1				
Common Stocks (conti	inued)			•	* , , , ,		•	
SIEMENS A G SPONSO					,			
ISIN#US8261975010						. ,	•	
Dividend Option: Cash		•		با الريد المري رايبا را چيم و			_	
Security Identifier, SI						, , , , , , , , , , , , , , , , , , , ,		
337.000 199,000	09/29/08	93 2910 50,3710	31,439 03	75.7500	25,527 75	-5,911.28	617 40	241%
	10/24/08	30.3710	10,023 91	75.7500	15,074 25	5,050.34	364 58	241%
536.000	Total		\$41,462. 9 4	•	\$40,602.00	-\$860.94	\$981.98	
SILVER STD RES INC (ISIN#CA82823L1067	COM			14.5	• • •	4 2		
Dividend Option: Cash					1 a	•	•	
Security Identifier SSRI				•	1 -	1		
Ratings: DBSI: hold				· ·	,	-	•	
, BOE-Sctys: hold	d				, at it is	-		
411.000	07/07/08	27.5830	11,336.45	15.9400	6,551.34	-4,785.11		
SOCIETE GENERALE F	FRANCE SPON ADR			1360	٠.			
Dividend Option: Cash				•	, ,	•		
Security Identifier: SCGL						-		
985.000	10/20/08	11.3220	11,152 17	10.0080	9,857 88	-1,294.29	237 06	2 40%
STORA ENSO CORP S	SPONSORED ADR					*		
REPSTTG SER R SHS Dividend Option, Cash				,	The state of the s			
Security Identifier, SEOA	۸٧			•	The first of	*		
3,802.000	03/28/07	17,4000	65,154 80	7 6730	29,172.74	-36,982.06	1,876 28	6 43%
767 000	04/24/08	12.0260	9,224.10	7.6730	- 5,885,19	3,338.91	37851	6 43%
659.000	05/28/08	12.2300	8,059.83	` 7.6 730 -	5,056.51	-3,003.32	325 22	6 43%
5,228.000	Total		\$83,438.73	The second of	\$40,114.44	-\$43,324.29	\$2,580.01	
SUMITOMO TR & BK	G LTD SPONSORED	ADR	1 1 5 45 5	e view as industrial as in the	の変なるないのかいなから	。たい あいして声のうた。 p ii	- · · · · · · · · · · · · · · · · · · ·	
Dividénd Option: Cash	· · · · · · · ·	~,46. ,"		Same for the same to the same of the	CONTRACTOR OF THE PROPERTY OF	the state of the s		
Security Identifier: STBL		,	• •	The second secon	" A " 1944 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	James of Annie Landson		
n,886.000	01/15/08	6.7380	12,666.50	5 6920	10,700.96	-1,965.54	258 06	2,41%
17,780 000	03/17/08	6.5610	11,678.94	5.6920	10,131,76	-1,547,18	24434	241%



ortfolio Ho	ldings (continu	ં પ્રાથમિક કર્યા છે. ued) હતું હતું હતું હતું હતું હતું હતું હતું	1 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	、 ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・	Constant Re-
	Acquisition	4 78	The state of the s	AND TO THE SECOND AND THE SECOND	Estimated
l eantity	Date	Unit Cost	Cost Bosis	Market Price Market Value Gain/Loss Annual Income	Aie
Equities (continued)). "	, ,		Configurate and the Configuration of the Configurat	
Common Stocks (cor SUMITOMO TR & B) 704.000	ntinued) KG LTD SPONSORED . 09/17/08	ADR (continued) , 6.0100	4,230,76	5,5920 - 4,007,17.4 - 223,59° 96.64	2 4 19
1,364.000	Total	,	\$28,576.20	\$24,839.89 -\$3,736.31 \$599.04	
SUNCOR ENERGY IN Dividend Option: Cash		•		The state of the control of the cont	
Security Identifier: SU Ratings: DBSI, sell McDep Assoc DB SOLAR:: S				The state of the s	
358.000	03/23/07	36.5320	13,078.56	-6,097.56	
86,000	01/17/08	45.5730	3,919.30	-2,242 30 °	
218.000 662.000	07/23/08 Totai	53.8410	11,737.25 \$28,735.11	4,251.00 -7,486.25 -\$15,826.11 \$0.00	
SWISSCOM SPON A Dividend Option: Cash Security Identifier: SCF	ADR 1				
TDK CORP AMER I Dividend Option: Cash	h '	35.9970	53,887 96	31.8970	4.56
Security Identifier: TDI 197.000	K 07/01/08	61.5480	12,125.02	37.2400 7,336.28 -4,788.74 248.21	3 31
179 000	07/01/08	61,2880	10,970.57	37,2400 6,665.96 -4,304.61 225.53	3 38
365.000	10/21/08	34.6860	12,660.57	37.2400 932.03 459.88	3,3
294.000	12/11/08	32 0910	9,434.90	37.2400 , 10,948.56 1,513.66 370.43	3.3
1,035.000	Total		\$45,191.06	\$38,543.40 -\$6,647.66 \$1,304.05	
Dividend Option: Cas		199			
Security Identifier: TK 199.000	03/23/07	71.7190	14,272.14	30.3170 6,033.08 276.84	4.5
65.000	01/30/08	65 2390	4,240.52	we want to the second of the s	4 5
174.000	07/24/08	77.5480	13,493 40	242.07	4 58
401.000	10/30/08	28.0410	11,244.44	557.86	4 58
839.000	Total	,	\$43,250.50	30.3170 1,970.60 2,269.92 90.43 242.07 30.3170 2,1575.16 8,218.24 542.07 557.86 \$17.814.54 \$1,167.20	

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	Acquisition					Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual Income	Yield
Equities (continued))							
Common Stocks (cor TELECOM ITALIA S I SVGS SHS ISIN#US879 Dividend Option Cash	A NEW SPON ADR R 927Y2019	REPSTG						
Security Identifier TI A								
3,798 000 597.000	03/28/07 04/29/08	24 9200 16 2200	94,645.40 9,683.34	11 3400 11 3400	43,069.32 6,769 98	-51,576 08 -2,913.36	4,731 29 743 70	10 98% 10 98%
4,395.000	Total		\$104,328.74		\$49,839.30	-\$54,489.44	\$5,474.99	
TOMKINS PLC ADS Dividend Option Cash								
Security Identifier TKS								
1,134 000	03/28/07	21 0590	23,881 25	7.3100	8,289 54	-15,591 71	1,209 43	14 58%
1,022 000	09/26/07 Total	17 8920	18,285 93	7 3 1 0 0	7,470 82	-10,815.11	1,089 98	1458%
2,156.000			\$42,167.18		\$15,760.36	-\$26,406.82	\$2,299.41	
TOPPAN PRTG LTD Dividend Option Cash	1							
Security Identifier TOI				***		15.45.4		
1,065.000 394.000	03/30/07 04/04/07	52 4560 51.9260	55,865 11 20,458 65	37 7270 37 7270	40,179 25 14,864 44	-15,685 86 -5,594 2 1	1,093 56 404 57	2 72% 2 72%
1,459.000	Total	31.3200	\$76,323.76	37 1210	\$55,043.69	-\$21,280.07	\$1,498.13	2121
UNITED UTILS GRO Dividend Option Casl	UP PLC SPON ADR		4.10,2		V33 (1) 13100	1 -1, - 3333	4.7.00	
Security Identifier: UU	GRY							
612 000	08/16/07	32 8560	20,108 09	18 0150	11,025 18	-9,082 9 1	1,121 76	
487.000 799.000	10/17/08	22 0150	10,721 21	18 0150	8,773 31	-1,947 90	892 64	
1,898.000	12/02/08	17 2100	13,750 95	18.0150	14,393 98 \$34,192.47	643 03	1,464 52	
· · · · · · · · · · · · · · · · · · ·	Total	,	\$44,580.25	i	\$34,192.47	-\$10,387.78	\$3,478.92	
Dividend Option, Cas		V		•				
Security Identifier, VO			,		-			
11,382 000 - 439 000	03/23/07	27.8000	38,419 60	20 4400	28,248 08	-10,171.52	1,915 78	
∃	09/18/08	21,9030	9,615 37	20 4400	8,973 16	-642 21	608 56	6.789





Quantity	Acquisition Date	Unit Cost	Cost Bosis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continu	ued)							
Common Stocks		l (continued)						
943 000	10/27/08	15 9410	15,031 99	20 4400	19,274 92	4,242 93	1,307 22	6 783
2,764.000	Total		\$63,066.96		\$56,496.16	-\$6,570.80	\$3,831,56	
WACOAL HLDGS ISIN#US93000420 Dividend Option C	51							
Security Identifier \	WACLY							
375 000	03/28/07	62 9470	23,604 98	65 8700	24,701 25	1,096 27	401 47	' 620
126 000	07/31/07	61 8030	<i>1,</i> 787 20	65 8700	8,299 62	512 42	134 90	: 624
118 000	10/15/07	59 2850	6,995 62	65 8700	7,772 66	777 04	126 33	1 620
619.000	Total		\$38,387.80		\$40,773.53	\$2,385.73	\$662.70	
Total Common S	tocks		\$2,427,500.64		\$1,659,353.17	-\$784,856.60	\$59,040.50	
Secunty Identifier	EBR B							
1,024 000	04/26/07	11 8150	12,098 05	10 6700	10,926 08	-1,171 97		
407 000	12/19/07	12 7820	5,202 36	10 6700	4,342 69	-859 67		
1,431.000	Total		\$17,300.41		\$15,268.77	-\$2,031.64	\$0.00	
Total Preferred S	Stocks		\$17,300.41		\$15,268.77	-\$2,031.64	\$0.00	
Total Equities	;		\$2,444,801.05		\$1,674,621.94	-\$786,888.24	\$59,040.50	

See Important Information and Disclosures section for information about Security Ratings

Quantity	Acquisition Date	Unit Cost	Cost Bosis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yreld
	ded Products 1.00% of								
JAPANESE YEN SH Security Identifier Dividend Option: 0 139.000	IES JAPANESE YEN TR S FXY Cash; Capital Gains Option Cash 03/23/07	h 84 8600	11,795 54	109 7800	15,259 42	3,463.88			
Total Exchange-	Fraded Products		\$11,795.54		\$15,259.42	\$3,463.88		\$0.00	
Total Exchange	ge-Traded Products		\$11,795.54		\$15,259.42	\$3,463.88		\$0.00	
			Cost Bosis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	· T
Total Portfo	olio Holdings		\$2,571,606.85		\$1,804,891.62	-\$783,424.36	\$0.00	\$61,634.94	

Footnotes

Schedule of Realized Gains and Losses Current Period

Disposition	Acquisition	Closing		Security				
Date	Date	Transaction	Description	<u>Identifier</u>	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term	1							
12/01/08	· 03/23/07	SELL	anglogold ashanti	ĽA	230 000	9,857 34	4,818 56	-5,038 78
}			LTD SPONORED ADR					
12/03/08	03/23/07	SELL	ANGLOGOLD ASHANTI	AU	255 000	10,928 78	5,668.94	-5,259 84
do			LTD SPONORED ADR					
2/03/08	03/23/07	SELL	NIPPON TELEG &	NTT	550 000	14,316 47	13,091 30	-1,225 17
∌			TELEPHONE CORP	,				



The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis

⁵ Unrealized gains and losses are not reported for securities for which cost basis or market value is not available

	Acquisition					Unrealized		Estimated	Estimated
Quantity	Date	Unit Cost	Cost Bosis	Market Price	Market Value	Gain/Loss		Annual Income	blarY
Exchange-Tra	ided Products 1.00% of P	ortfolio							
JAPANESE YEN SI Security Identifier	RES IAPANESE YEN TR 1S	B4 8600	11,795 54	109 7800	15,259 42	3,463 88			
Total Exchange	Traded Products		\$11,795.54		\$15,259.42	\$3,463.88		\$0.00	
Total Exchan	ge-Traded Products		\$11,795.54		\$15,259.42	\$3,463.88		\$0.00	
			Cost Bosis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	
Total Portf	olio Holdings		\$2,571,606.85		\$1,804,891.62	-\$783,424.36	\$0.00	\$61,634.94	



Portfolio Holdings

	Opening		Activity	Opening	Cosing	Accrued	Income	30-Day	Corrent
Quantity	Date	Account Number	Ending	Balance	Balance	псото	This Year	Yield	Yield
Cash, Money I	unds, and FDIC De	posits 9.00% of Port	folio						
Cash Balance				0.00	351.00				
Money Market									
DBAB CASH RESI	ERVE PRIME INSTL				i				
127,640.730	11/29/08	0000000297	12/31/08	99,499.22	127,640 73	0.00	2,515 49 ^	1 29%	1 20%
Total Money Mas	rket			\$99,499.22	\$127,640.73	\$0.00	\$2,515.49		
Total Cash, M	oney Funds, and FI	DIC Deposits		\$99,499.22	\$127,991.73	\$0.00	\$2,515.49	, , , , , , , , , , , , , , , , , , , 	

	Acquisition					Unrealized	Estimated Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual Income Yield
Equities 91.00% o	f Portfolio						
Common Stocks STEINER LEISURE LTD Dividend Option. Cash							
Security Identifier: STNR 875.000 AAR CORP Dividend Option: Cash	12/13/06	45.9730	40,226.38	29.5200	25,830 00	-14,396 38	
Security Identifier: AIR 1,400 000 AEROVIRONMENT INC Dividend Option: Cash	02/01/07 C COM	29.4470	41,225.38	18 4100	25,774 00	-15,451 38	
Security Identifier: AVAV 700.000 AFFYMETRIX INC CAP Dividend Option: Cash	11/04/08	36.9090	25,836 37	36 8100	25,767 00	-69 37	
Security Identifier: AFFX Ratings DBSI: sell S&P. hold 1,800,000	08/04/06	20.1600	36,288 00	2 9900	5, 3 82.00	-30,906 00	

				Unrealized		Estimated	Estimated
Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss		Annual Income	Yield
13.9500	27,900.20	9,9200	19,840 00	-8,060 20			
17 3690	20,842 20	79100	9,492 00	-11,350.20			
38 1600	26,712 00	30.1200	21,084 00	-5,628.00			
13 5280	25,703 01	10 3600	19,684 00	-6,019.01		619 40	3.14%
49 8790	43,643 69	13.2800	11,620 00	-32,023 69		350 00	301%
/ 12 3140	19,702 72	15.2800	- 24,448 00	4,745 28 -	, , , ,		
10 6330	7,442 75	75 3 100	52,717 00	45,274 2 5			
33 6900 33 0480	20,214 00 13,219 00	26.7900 26 7900	15,074 00 10,716 00	-4,140 00 -2,503 00		\$0.00	
			33 0480 13,219 00 26 7900	33 0480 13,219 00 26 7900 10,716 00	33 0480 13,219 00 26 7900 10,716 00 -2,503 00	33 0480 13,219 00 26 7900 10,716 00 -2,503 00	33 0480 13,219 00 26 7900 10,716 00 -2,503 00

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Equities (continue		Only Cust	Cust pd242	WG KELLINE	Walkel Amine	OURITY LUSS	···	Alliford Historie	TICIU
Common Stocks (c CAMBREX CORP Dividend Option: Cas	continued)								
Security Identifier CF 1,800.000 1,000.000 600.000	08/04/05 06/07/07 11/05/07	18 9990 12.5100 9 9000	34,198.74 12,509 90 5,939 94	4 6200 4 6200 4 6200	8,316.00 4,620 00 2,772 00	-25,882.74 -7,889 90 -3,167 94			
3,400.000	Total		\$52,648.58		\$15,708.00	-\$36,940.58		\$0.00	
3CENTRAL GARDE Dividend Option: Ca Security Identifier Cl	sh ENT						• •		
- 800,000 - 2,000,000 2,800,000	09/29/99 · 01/25/08 Totai	2 4790 4 6870	1,983.17 9,374 00 \$11,357.17	5.8600 . 5.8600	4,688 00 11,720 00 \$16,408.00	2,704.83 2 2 2,345.00 5 \$5,050.83		\$0.00	
1	N & PET CO COM CL A	NON-VTG	411,001.17			45,050.05		30.00	
Security Identifier: C 1,600 000 CHART INDS INC Dividend Option: Ca	09/29/99 COM PAR	2.6990	4,318 59	5.9000	9,440.00	5,121.41	1 - 5 /		
Security Identifier G 1,450.000 CHEMTURA CORP Dividend Option: Ca	07/05/07 COM	30.0900	43,630.94	10 6300		-28,217.44	•		
Security Identifier: C Ratings: DBSI: buy LaJollaEcon	EM								
5,600,000 CLEAN HARBORS Dividend Option: Ca	ash	6 5570	36,719 20	,1 4000 ⁻	7,840.00	-28,879.20°			
Security Identifier C	12/02/08	59.7530	19,419.69	63.4400	20,618 00	1,19831			_

	A				m = 1 may regge to . The common terms of the common	Control of the Contro	record	r
Quantity	Acquisition Date	Unit Cost	Cost Bosis	Market Price Mar	rkei Value	Unrealized Gàin/Loss	Estimated Annual Income	Estimated Yield
		Unit Cost	LOST BOSIS	MOTKET FRICE MOI	Kei voive	Gain/Loss	Annual Income	TIELO
Equities (continued)				· ·		Tangini berjidi dan barungan bermilik Tangan kantangan bermilikan bermilikan	randing to the second s	
Common Stocks (con COLUMBUS MCKINN Dividend Option: Cash	ION CORP NY COM			N .				
Security Identifier: CMC 1,675 000 COVENTRY HEALTH Dwidend Option: Cash	08/16/07 CARE INC COM	23.5070	39,374.90	13,6500	-22,863 75	-16,511.15		-
Security Identifier: CVH Ratings: DBSI, hold S&P, hold				7 7 7 7	The said of the said	The region of the desired to the second of t		
1,750.000 DECKERS OUTDOOR Dividend Option: Cash		14,0470	24,581.73	14.8800	26,040 00	1,458 27		
Security Identifier: DEC 275 000		139.1340	38,261 85	79.8700	, 21,964,25	-16,297 60		
Deluxe Corp Dividend Option: Cash Security Identifier: DLX				, , , , , ,				-
2,125.000 DRIL-QUIP INC CON Dividend Option: Cash	11/07/08 1	11 4880	24,412.21	14,9600	31,790 00'	47,377,79	2,125.00	6 68%
Security Identifier DRC 850 000 EMCOR GROUP INC	07/07/06	41 4940	35,270 24	20 5100	17,433 50	-17,836.74		
Dividend Option: Cash Security Identifier: EMI 1,475 000	1	25,6690	37,862 51	22.4300	33,084.25	A ATTORNE	nortled trade	ı
ERESEARCHTECHNO Dividend Option: Cash	DLOGY INC COM	23,0090	37,00231		31,569.10	4,778 26 WM	settled trade	
Security Identifier: ERE 3,475.000	09/25/08 IES INC COM	11.4100	39,649 75	6 6300	23,039 25	-16,510 50		
Dividend Option Casi Security Identifier FAR 1,400,000	RO 10/16/08	17 9880	25,182 78	16 8600	23,604,00	1,578 78		
FERRO CORPORATI	'n							
ecurity Identifier: FO		-				A STATE OF THE STA		

	Acquisition					Unredized	- Estimated	Estimated
Quantity	Date	Unit Cost	Cost Besis	Market Price	Market Value	Guin/Loss	Annual Income	Yield
Equities (continued))			3 a ves	4 5 8 3	The state of the s		
Common Stocks (com FERRO CORPORATIO Ratings: OBSI: hold Ativo Rsch: sel	ntinued) ON (continued)							•
1,700.000	03/21/05	19 0300	32,351.00	7.0500 7.0500	11,985 00	-20,366.00	986.00 174.00	8.229
300 000 2.000.000	01/25/08 Total	17,0100	5,102.97 \$37,453.97	7.0200	2,115.00 \$14,100.00	-2,987.97 -\$23,353.97	\$1,160.00	8.22%
GULFMARK OFFSHO Dividend Option: Cash	RE INC COM		421/225.01		, , , , , , , , , , , , , , , , , , ,		\$1,100.00	
Security Identifier: GLF 1,000,000 HARDINGE INC COM Dividend Option: Cash	1 1/03/05 N	29.6310	29,631.10	23.7900	23,790.00	-5,841.10		,
Security Identifier: HDF 2,550,000 HARRIS STRATEX N CL A	NG 01/18/08 ETWORKS INC COM	14.3520	36,597.86	4 0500	10,327.50	-26,270.36	102.00	' 0 989 ' -
Dividend Option: Cash Security Identifier: HST 2,200 000 300,000 500,000		19 6990 16.2200 7.3700	43,338 46 4,866.00 3,685 00	5 1600 5.1600 5 1600	11,352.00 1,548.00 2,580.00	-31,986 46 -3,318.00 -1,105.00		
3,000.000	Total		\$51,889.46		\$15,480.00	-\$36,409.46	\$0.00	
HEALTH NET INC CO					3			
Security Identifier: HN Ratings, DBSI; hold BOE-Sctys; b	T uy							
2,200.000	11/07/08	11.0000	24,200.00	10.8900	23,958.00	-242.00		
HECLA MINING CO Dividend Option: Casi					·			
Language Ideas Gam III								

The country Identifier HL



4	Acquisition				, , , , , , , , , , , , , , , , , , ,	Unrealized	Estimated Estimated
Quantity	Date	Unit Cost	Cost Basis	Morket Price	Market Value	Gain/Loss	Annual Income Yield
Equities (continu	•						
Common Stocks							
6,100 000	COMPANY (continued) 10/31/06	6 3700	38.857 00	2 8000	17,080.00	-21,777 00	
HERCULES OFFSI		63700	38,837 00	2 8000	17,080 00	-21,777 00	
Dividend Option: 0							
Security Identifier.	HERO			. ,		* *	
Ratings: DBSI, hold	j				ı		
, Argus Fun		76.0100	40.401.00	17500	F 22F 00	75.055.00	
1,100.000 200.000	04/18/06 01/09/07	36 8100 26.5880	40,491.00 5,317 60	4.7500 4.7500	5,225 00 950 00	-35,266.00 -4,367.60	
1,300,000	Total	20.3800	\$45,808.60	4,7500	\$6,175.0 0	-\$39,633.60	\$0.00
HILL INTL INC C			343,000.00		30,173.04	-123/023/00	\$0.00
Dividend Option:						·	
Security Identifier:							
2,800.000	10/17/08	9 7240	27,225 80	7 0400	19,712 00	-7,513.80	
HORNBECK OFF	SHORE SVCS INC COM NEW		·		, -	·	
Dividend Option: (
Security Identifier,							
1,100.000	10/24/05	29.9820	32,979 65	16 3400	17,974 00	-15,005.65	
100,000	01/11/07	26 5400	2,654 00	16 3400	1,634 00	-1,020 00	.
1,200.000	Total		\$35,633.65		\$19,608.00	-\$16,025.65	\$0.00
KAYDON CORP Dividend Option:	Cash						
Security Identifier							
Ratings: DBSI: buy							
· · · · · TheStree	t.co; hold '						
825.000		47 3980	39,103 43	34 3500	28,338 75	-10,764.68	561 00 1 97%
	M NEW	****	-	· -	73. 73.7	4 1 - 12 m	
Dividend Option					ŕ	N	,
Security Identifier: 2,925 000	07/10/08	13 2210	38,672 01	9.0200	26,383 50	-12,288 51	1,404.00 5 32%
LKQ CORP CON		13 2210	30,072.01	9.0200	20,103.30	-12,200 31	1,404,00 5.3240
Dividend Option:							
Security Identifier:							
Ratings: DBSI: hol							
Jefferson	IR&M buy						
D 3,400.000	12/21/06	11 9050	40,475 47	11 6600	39,644 00	-831.47	
7							

	Acquisition	22 14 6 14	C. D. C	11 1	n 1 .w1	Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual Income	Yield
Equities (continued)								
Common Stocks (contil MATRIX SVC CO Dividend Option: Cash	nued)							
Secunty Identifier: MTRX 1,675 000 MIDDLEBY CORP Dividend Option. Cash	08/06/08	23.8600	39,9 65.50	7.6700	12,847 25	-27,118 25		
Secunty Identifier. MIDD 650,000 NORTHWEST PIPE CO Dividend Option: Cash	01/22/08	55.2000	35,880 00	27.2700	17,725.50	-18,154 50		
Security Identifier NWPX 395,000 OCEANEERING INTL I Dividend Option: Cash	06/25/08	57 7960	22,829 30	42 6100	16,830 95	-5,998.35		
Security Identifier: Oll 800.000 PACIFIC SUNWEAR CA Dividend Option: Cash	12/18/08 ALIF INC COM	27 5090	22,006 80	29 1400	23,312 00	1,305 20		
Security Identifier: PSUN 4,575,000 - PANERA BREAD CO (Dividend Option Cash	06/26/08	8.6490	39,570 55	1 5900	7,274.25	-32,296 30		
Security Identifier PNRA Ratings: DBSI; hold S&P hold DB SOLAR. SO 400 000	2 12/18/08	56.0570	22,422.80	52 2400	20,896 00	-1,526 80		
Dividend Option Cash Confecurity Identifier: PKE +50 000	10/21/98	11.3330	566 67	18 9600	948 00	381 33	16 00	1 68%



Quantity	Acquisition Date	Unit Cost	Cost Bosis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continu		4111 6031	(03) 0433	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	mainor raido	vany 1000	Antious distants	31040
Common Stacks	•							
750 000	11/04/98	12.6250	9,468.75	18 9600	14,220 00	4,751 25	240 00	1 6899
200.000	09/27/01	20 0000	4,000 00	18 9600	3,792 00	-208 00	64 00	1 689
400.000	08/17/06	26,4200	10,567 96	18 9600	7,584 00	-2,983 96	128 00	1 58%
1,400.000	Total		\$24,603.38	ı	\$26,544.00	\$1,940.62	\$448.00	
PIONEER DRILLII Dividend Option: O								
Security Identifier: Ratings: DBSI: hold Ford: buy								
2,000 000	09/26/05	17,6970	35,394 80	5 5700	11,140 00	-24,254 80		
400.000	01/09/07	11.8900	4,755 96	5.5700	2,228.00	-2,527 96		
400.000	03/21/07	12 6680	5,067.00	5 5700	2,228,00	-2,839.00		
2,800.000	Total		\$45,217.76		\$15,596.00	-\$29,621.76	\$0.00	
3POLYONE COR Dividend Option: 0				•				
Security Identifier:	POL							
2,100 000	04/16/01	8.7500	18,375 00	3 1500	6,615 00	-11,760 00		
400.000	09/27/01	7.7540	3,101 72	3,1500	1,260 00	-1,841.72		
.1,500.000	05/07/03	4 4800	6,720,00	3,1500	4,725 00	-1,995.00		
2,000.000	07/29/03	4,0500	3,100.00	3.1500	6,300 00	-1,800.00		
6,000.000	Total		\$36,296.72		\$18,900.00	-\$17,396,72	\$0.00	
PORTFOLIO REC Dividend Option.	COVERY ASSOCS INC COM							
Security Identifier:								
725,000	06/07/07	59.7260	43,301 57	33.8400	24,534 00	-18,767 57		
325.000	01/25/08	33 9380	,	33.8400	10,998 00	31.75		
1,050.000	Total		\$54,331.32	*	\$35,532.00	-\$18,799.32	\$0.00	
SPRECISION DRI ISIN#CA74021510 Dividend Option								
Security Identifier	209							
850.000	N/A	N/A	N/A	8 3900	7,131.50	ŊA		
Dividend Option:								
Security Identifier Ratings: DBSI, hol	PSYS d							

	lequisition .				s. 2	Unrealized	Estimated	Estimated
Quantity .	Dete	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual Income	Yield
Equities (continued)						•		
Common Stocks (contine PSYCHIATRIC SOLUTIO 1,200,000	nued) DNS INC COM (continued) 02/07/06	31.7700	38,123.40	27.8500	33,420.00	-4,703.40	,	
QUALITY SYS INC Dividend Option: Cash			,		,	•		
Security Identifier: QSII Ratings: DBSI: hold Zacks: hold					-			
1,000.000 QUIDEL-CORP Dividend Option: Cash	03/12/07	38.5200	38,520 00	43 6200	43,620.00 ,	- 5,100.00	1,200 00	2.75%
Security Identifier: QDEL 2,600.000 SWS GROUP INC COM	11/09/06	15.1150	39,299 00	13 0700	, 33,982 00	-5,317.00		
Dividend Option: Cash	ı				·			
Security Identifier: SWS 2,725,000	02/11/08	13.1000	35,696.41	18.9500	51,638.75	15,942.34	981 00	1.89%
SAVVIS INC COM NEW Dividend Option: Cash	I							
Security Identifier: SWS 2,550,000	09/09/08	15.3510	39,144,29	6.8900	17,569.50	-21,574.79		
TIBCO SOFTWARE INC Dividend Option: Cash			•					
Security Identifier: TIBX Ratings [*] DBSI; hold S&P hold								
4,400.000 TRIQUINT SEMICOND Dividend Option: Cash	03/03/05 UCTOR INC	7.1000	31,240,00	5.1900	22,836 00	-8,404.00		
Security Identifier, TQNT		7.710			7			
/ 9,000.000 - 1	03/10/05	3.4710	31,238.10	3.4400	30,960 00	-278 10		
₹ .· ≤								



	Acquisition					Unrealized	Estimated Estin
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual Income
Equities (continued)	1						
Common Stocks (continuation of the Continuation of the Continuatio	041085						
Security Identifier: IIVI 1,000 000 VENOCO INC COM Dividend Option: Cash	04/11/08	37.6960	37,696.10	19 0900	19,090 00	-18,606.10	
Security Identifier: VQ 2,325 000 VIASAT INC COM Dividend Option: Cash	07/09/07	19 0470	44,283 58	27100	6,300 75	-37,982.83	
Security Identifier: VSAT 1,400.000 VISHAY INTERTECHNO Dividend Option. Cash	04/27/06 OLOGY INC	29.6300	41,482.42	24.0800	33,712 00	-7,770.42	
Security Identifier: VSH 4,525.000 Total Common Stocks	08/26/08	8 8640	40,110.05 \$1,987,151.67	3 4200	15,475 50 \$1,309,465.20	-24,634 55 -\$684,817.97	\$8,950.40
Total Equities			\$1,987,151.67		\$1,309,465.20	-\$684,817.97	\$8,950.40

See Important Information and Disclosures section for Information about Security Ratings.

	Cost Bosis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	
Total Portfolio Holdings	\$2,115,143.40	\$1,437,456.93	-\$684,817.97	\$0.00	\$11,465.89	

7

Portfolio Holdings

	Opening		Activity	Opening	Closing	Accrued	Income	30-Day	Current
Quantity	Date	Account Humber	Ending	Balance	Balance	Income	This Year	Yield	Yield
Cash, Money	Funds, and FDIC De	posits 1.00% of Port	folio						
Cash Balance			1	0 00	210 00	, _			
				`					
Money Market				•		-			
DBAB CASH RES	SERVE PRIME INSTL	-		4.2.	•				
18,439.980	11/29/08	0000000299	12/31/08	4,211,69	·· (18,439,98 .	, 0.00	1,121.53	1.29%	1 20%
Total Money Ma	ırket			\$4,211,69	«\$18,439.98	\$0.00	\$1,121.53		
Total Cash, N	loney Funds, and FI	OIC Deposits			\$18,649.98	\$0.00	\$1,121.53		

Acc	quisition				يات يند اور د الله الأدارات	, Uñrealized			Estimated	Estimated
Quantity	Date .	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss			Annual Income	Yield
Equities 99:00% of F	Portfolio	١,	~	رای میرسی ا در این در این در این این این این در این د		1 4 J				
Common Stocks						,				
XL CAPITAL LTD SHS A IS	SIN#KYG982551056	, 200		ALPERA MARINE	TO BOW AND THE STATE OF THE STA	religional boles of	and the second		<u>-</u>	
Dividend Option: Cash	ų	~ · · · · · · · · · · · · · · · · · · ·	3 3 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		द्वार क्रीहर क्ष ^{ति श} री र देखा।	and the sound of the s		•	•	
Security Identifier: XL	02/05/03	73,4870	7,348 65	The state of the s	477,432, 152,710,000 127,13 2005,132,132,132,100,000,132,132			,-	114 00	30 81%
nn -	12/06/03	72.8160		3,7000	(2) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	13,823.14	- 1		- 228.00	30.81%
₹00.000	10/17/03	<u></u>	36,488.90	3.7000	850 00	-34,638.90		. '	570 00	30.81%



. درک			A 10 10 10 10 10 10 10 10 10 10 10 10 10	BESTALL.	" A AMPA & CO.
Po	rttol	10 H	oldin	25 ×(c	ontinued)

ب کال چی رخانامج فی شدنی در این کامه ی چیزی باز در افزاد شدنی می بوده کا در		ALL MENT TO MAKE THE MAKE THE MET AND THE STATE OF THE ST					AND THE STATE OF T	. 1
ortfolio Hold	ings (contin	rued)	Con Basic			SET	Estimated Annual Income	^ Estima Yi
quities (continued) : "		- AFSU	1 2 2 2 2	A CONTRACTOR OF THE STATE OF TH			A STANCE OF THE	·······
ommon Stocks (continu				1、151名特殊が高級が高い。	THE TANK OF THE PARTY OF THE PA	では、これがある。		
L CAPITAL LTD SHS A	(CIN#KVC98755	1056 (continued)	* ·		\$3,330.00	PERSONAL MANAGEMENT OF THE PROPERTY OF THE PRO	A State of the sta	
0,000	10/28/03	683940	6,839,35	1 16-30 N 70 W 18-806 N 4 2 1 N 1 - N 20 20 20 18 N 20 20 20 20 N 20 20 20 20 20 20 20 20 20 20 20 20 20	** LEGISTA TO 00 12 12	31061 1882 1935 1937 1937 1937 1937 1937 1937 1937 1937	114.00	30 8
00.000	Total	, 55.55,	\$65.240.04	is a later to the control of the con	~ *** • \$7*370-00 ****	FERENCE OF THE CONTRACT OF THE PARTY OF THE	\$1,026.00	-
14 14	, Duai		403/240/04		Car To Maria Street	19 Tief	Barran Carlottan	
T&T INC COM	· · · ·		•	A START START	Frank Land College	ا المنظمة على المنظمة ا المنظمة المنظمة		
widend Option: Cash	· ·	1		7 7 7 1 4 1 4 1 5 1 7 1 7 1 1 4 1 4 1 1 1 1 1 1 1 1 1 1 1	Control of the control of	The state of the s	a thought to	
curity Identifier: T	10/15/05	- , · · · · · · · · · ·		- 11 A. 17 (1) (1) (1) (1) (1)	ું ત્યું પ્રાપ્ત કરે કરા છે. જો ત્યું પ્રાપ્ત કરે કરા છે. જો અધી છે. જ	THE TAY THE TAY OF THE PARTY OF THE	217200	_
300.000	12/15/06	35.7340	46,454 20	28.5000	37,050,00	9,404,20	2,132 00	5
00.000	02/13/07	- 37.2680	3,726 82	28,5000			164 00	5
00.000	02/21/07	37.3680	26,157.46	28.5000	17.100.00	-6,207.46	1,148.00 984.00	5. 5.
00.000	02/27/07	36.1840 35.7430	21,710.40 14,296.80	28.5000 28.5000	17,100.00	-4,610.40 -2,896.80	656.00	5.
00.000	01/28/08	35.7420		26,5000	્રેફેફિક,350.00 વર્લે ફેકિક,350.00			5
,100.000	Total	1	\$112,345.68	ا الله الله الله الله الله الله الله ال	- 150,288,350.00	-\$23,995.68	\$5,084.00	
LCOA INC COM								
vidend Option: Cash		~ 1		The state of the s	er by the time of the control of the	1. The 1		
ecuritý identifier: AA	-,	, L	***	ا الله الله الله الله الله الله الله ال	malife agentiff In Table Tittallerstein aber all	and the second of the second o	A E TO TO	
atings: DBSI: hold				و الله المحالية المحا		and the state of t		
S&P: sell				S. 1 1849 1879		and the street of the street o	-	
00.000	01/11/08	31,6420	12,656 88	11,2600	4,504 00	-8,152.88	272 00	6
00,000	01/11/08	31.7150	19,028.76	11.2600	6,756.00	-12,272,76	408 00	6
00 000	01/14/08	32.0820	9,624.45	11.2600	3,378.00	-6,246.45	204 00	6
,300,000	Total		\$41,310.09		./\$14,638.00	·\$26,672.09	\$884.00	
ALLSTATE CORP				1	يَوه مَا يَّهُ اللهِ عَلَيْهِ اللهِ عَلَيْهِ اللهِ عَلَيْهِ اللهِ عَلَيْهِ اللهِ عَلَيْهِ اللهِ عَلَيْهِ اللهِ تعلق اللهِ عَلَيْهِ	e de la companya de l		
Dividend Option: Cash				, ,		The first state of the		
ecurity Identifier: ALL				,			,	
000.000	07/20/01	34.3250	30,892.14	. 32.7600	29,484 00	-1,408 14	1,476 00	5
000,000	02/06/03	32.1510	25,720 56	32.7600	~ 26,208.00	487.44	1,312 00	5
٠ 000.000	09/11/03	36.2000	3,620.00	.32.7600	3,276 00 🐝	-344.00	164 00	5
00.000	08/31/05	54.5400	5,454.00	/32.7600/ ₂	`.∄ : ;;;;3;276.00 _.	2,178.00	164 00	5
,900.000	Total	<u>.</u> •	\$65,686.70	ر پر ۱۳۰۰ در	\$62,244.00 <u>.</u>	-\$3,442.70	\$3,116.00	
ALTRIA GROUP INC Convidend Option: Cash	OM	ر موجد برا بور م		المرابعة ال المرابعة المرابعة ال		748547 1786859		
			*	المعالم	F. 4 M. 135 C. F. 25	The Mark the Comment of the		
Security Identifier: MO	,			The second of the second	and the second that the second	and the second of the second o	Programme and the second	
latings: DBSI: buy			15 - 7	The same of the same	The state of the s	of the second of the second		
S&P: buy		· ·		44 A41. 184. 184. 184. 184. 184. 184. 184. 1	Single Company of the			
DB SOLAR:: L01		10 0100	* *	THE CASE DESIGNATION	ቆጀይ፤ _ ለን ያለውስነቱ ነውም ማስፈት ለማስፈት የተጠረተ	ምያስ አማማ ማርዘሚው ሲከሙሉ ለ ነ ነ ነ መንከር _ 1 ማ ሃ 8 6 6 6 6 . ነሃሪ ቀነ ለ 1	7000	
500,000	J10/31/01	10.9180		J.U0UU	TOU.000.00	14. TOD:4/	768 00	8
200.000	12/05/01	10.7130	1 147 77	L TO SELL DO I DO AND	COMPANIES 7 ATO AACT	WARDS OF THE PROPERTY OF THE PARTY OF THE PA	256.00	8

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continu								
Common Stocks	•	10 6160	5,307 79	15 0600	7,530 00	2,222 21	640 00	8 4 <u>9</u> 04
1,600.000	Total	10 0 100	\$16,650.36		\$24,096.00	\$7,445.64	\$2,048.00	
AMERICAN EXPR Dividend Option: O	RESS COMPANY		***************************************		45 (155	********	,,,	
Secunty Identifier. Ratings DBSI sell Buckingha								
300 000	04/11/07	56 3350	16,900 35	18 5500	5,565 00	-11,335.35	216 00	3 88%
600 000	04/11/07	56.2520	33,751 32	18 5500	11,130 00	-22,621 32	432 00	3 28%
200 000	07/11/07	60 0000	12,000 06	18 5500	3,710 00	-8,290 06	144 00	3 88%
200 000	07/26/07	60 1400	12,028 06	18 5500	3,710 00	-8,318 06	144 CO 144 CO	3 884
200 000	07/26/07	59 5460	11,909 28	18 5500	3,710 00	-8,199 28	216 00	3 8804
300 000	08/03/07	58 1310 57 7770	17,439 30	18 5500	5,565 00	-11,874 30	360 CO	3 88% 3 88%
500.000	10/19/07	57 7730	28,886 45	18 5500	9,275 00	-19,611 45		2 8840
2,300.000	Total		\$132,914.82		\$42,665.00	-\$90,249.82	\$1,656,00	
3BP PLC SPONS Dividend Option (
Security Identifier	Вр							
312 000	05/02/00	51 6250	16,107 00	46 7400	14,582 88	-1,524 12	1,030 53	7 06%
300 000	11/16/00	51 5630	15,468 75	46 7400	14,022 00	-1,446 75	990 90	7 06%
400 000	02/08/02	46 0 100	18,404 00	46 7400	00 363,81	292 00	1,321 20	7 06%
100 000	07/25/03	40 7500	4,075 00	46 7400	4,674 00	599 00	330 30	7 06%
100 000	02/02/04	47 6370	4,763 66	46 7400	4,674 00	-89 66	330 30	7 06%
1,212.000	Total		\$58,818.41		\$56,648.88	-\$2,169.53	\$4,003.23	
BANK OF AMER Dividend Option:								
Security Identifier Ratings: DBSI hol	d -							
NAB Res	earch buy	77.000	6025.43	14,0000	2 677 72	4 707 00	275.40	0.003
H160 030	10/27/03	37,0290	6,925 47	14 0300	2,633 38	-4,292 09	239 40	
187 030 150 270	10/22/04	46.6650	7,012 35	14 0300	2,115 80	-4,896 55	192 35	9 090



	Acquisition					Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual Income	Yield
Equities (contin	ued)						}	
Common Stocks	(continued)							
BANK OF AMERI	CA COM (continued)							
200,360	10/22/04	46 6650	9,349 80	14 0800	2,821 07	-6,528 73	256 46	9 09%
300.540	10/25/04	46 6650	14,024 70	14 0800	4,231 60	-9,793 10	384 69	9 09%
200 360	12/31/04	47 7640	9,570 00	14,0800	2,821 07	-6,748 93	256 46	9 0940
100,180	02/15/05	46 6650	4,674 90	14 0800	1,410 53	-3,264 37	128 23	9 09%
100 180	04/21/05	37 3460	3,741 36	14 0800	1,410 53	-2,330 83	128 23	9 09%
601 080	04/21/05	38 9810	23,430 72	140800	8,463 22	-14,967 50	769 38	9 09%
1,840.000	Total		\$78,729.30		\$25,907.20	-\$52,822.10	\$2,355.20	
BAXTER INTERN	ATIONAL INC							
ISIN#US07181310)99						1	
Dividend Option	Cash						,	
Security Identifier	BAX							
300 000	10/16/03	29 7540	8,926 32	53 5900	16,077 00	7,150 68	31200	1 94%
600 000	11/05/03	26 4560	15,873 36	53 5900	32,154 00	16,280 64	624 00	1 94%
900.000	Total		\$24,799.68		\$48,231.00	\$23,431.32	\$936.00	
3BRISTOL MYER	S SQUIBB CO COM							
Dividend Option								
Security Identifier	BMY							
.Ratings, DBSI buy								
BoyarAltV	riew buv							
300 000 ´	04/04/02	30 0000	9,000 00	23 2500	6,975 00	-2,025 00	372 00	5 33%
500 000	04/25/02	30 0000	15,000 00	23 2500	11,625 00	-3,375 00	620 00	5 33%
-200 000	07/03/02	24 5090	4,901 86	23 2500	4,650 00	-251 86	248 00	5 33%
200.000	07/08/02	25.0000	5,000 00	23 2500	4,650 00	-350 00	248 00	5 33%
700 000	07/11/02	20 5970	14,417 97	23 2500	16,275 00	1,857.03	868 00	5 33%
400 000	08/15/02	22 2970	8,91876	23 2500	9,300 00	381 24	496 00	5 33%
400.000	12/31/04	25 6500	10,260 00	23 2500	9,300 00	-960 00	496 00	5 33%
100 000	05/16/08	21 7830	2,178 34	23.2500	2,325 00	146 66	124 00	5 33%
400 000	06/16/08	20 1910	8,076 56	23 2500	9,300 00	1,223 44	496 00	5 33%
500.000	06/16/08	20 0520	10,025 85	23.2500	11,625 00	1,599 15	620 00	5 33%
3,700.000	Total		\$87,779,34		\$86,025.00	-\$1,754.34	\$4,588.00	
	NORTHERN SANTA FE CO	MMON				, ,		
Security Identifier Ratings DBSI: ho S&P. hol	- BNI Íd					•		
300 000	02/08/02	27.6100	8,283 00	75 7 100	22,713 00	14,430 00	480 00	2 11%
700 000	02/20/02	26 7800	18,746 00	757100	52,997.00	34,251 00	1,120 00	2119
700 000	1		,		•	- ,-		
7	, ,						,	

	Acquisition					Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Bosis	Market Price	Market Value	Gain∕Loss	Annual Income	Yıcıld
Equities (contin	nued)							
Common Stocks								
	ORTHERN SANTA FE COM	, ,						
100 000	07/25/06	66 9540	6,695 42	75 7 1 0 0	7,571 00	875 58	160 00	211%
1,100.000	Total		\$33,724.42		\$83,281.00	\$49,556.58	\$1,760.00	
CAPITAL ONE FI Dividend Option								
Security Identifier Ratings: DBSI: sell - S&P: hold								
400 000	02/ 01/06	B3.2070	33,282,68	31 8900	12,756 00	-20,526 68	600 00	4 70%
100 000	02/13/06	85 3 100	8,530 96	31 8900	3,189 00	-5,341 96	150 00	4 70%
100.000	02/13/06	84 5980	8,459 84	31 8900	3,189.00	-5,270 84	150 00	4 70%
100 000	02/14/06	86.1680	8,616.79	31 8900	3,189 00	-5,427.79	150 00	4 70%
700.000	Total		\$58,890.27		\$22,323.00	-\$36,567.27	\$1,050.00	
		RNIVAL						
Security Identifier Ratings: DBSI: ho	ld							
200.000	10/11/02	23 5350	4,707 08	24.3200	4,864 00	156 92		
100 000	10/16/02	23 9740	2,397 43	24 3200	2,432.00	34 57		
500 000	11/20/02	27 1270	13,563 70	24 3200	12,160 00	-1,403 70		
100 000	12/18/02	25 7740	2,577 35	24.3200	2,432 00	-145 35		
200 000	12/19/02	25 7580	5,151 54	24.3200	4,864 00	-287 54		
100 000	08/12/05	50 4470	5,044 67	24 3200	2,432 00	-2,612 67		
100 000	09/01/05	48 6210	4,862 12	24 3200	2,432 00	-2,430.12		
100 000	04/04/06	47 2790	4,727 90	24 3200	2,432 00	-2,295 90		
400 000	05/19/06	40 6450	16,258 04	24 3200	9,728 00	-6,530 04		
200 000	08/01/06	38 0620	7,612 38	24.3200	4,864 00	-2,748 38		
₩300 000	03/02/07	45 7320	9,146 42	24 3200	4,864 00	-4,282.42		



Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continu	ued)							
Common Stocks	(continued) PAIRED CTF 1 COM CAR 03/05/07	NIVAL (continued) 45 1100	4,511 00	24 3200	2,432.00	-2,079 00		
2,300.000	Total		\$80,559.63		\$55,936.00	-\$24,623.63	\$0.00	
3CHEVRON CORP Dividend Option: C								
Security Identifier Ratings DBSI, hold McDep As								
600.000	10/31/02	33.5180	20,110 86	73 9700	44,382 00	24,271 14	1,560 00	351%
3CITIGROUP INC Dividend Option (
Security Identifier Ratings: DBSI: hold SabrientS	1							
333.000	12/15/99	38 0650	12,675 78	67100	2,234 43	-10,441 35	213 12	9.53%
700.000	11/13/02	35 3 150	24,720 57	67100	4,697 00	-20,023.57	448 00	9 53%
300 000	04/30/04	48 1440	14,443 26	6 7 1 0 0	2,013 00	-12,430 26	192 00	9 53%
100 000	05/14/04	45 7100	4,571 02	6 7 1 0 0	671 00	-3,900 02	64 00	9 53%
200 000	10/29/04	44 2500	8,850 00	67100	1,342 00	-7,508 00	128 00	9 53%
300 000	03/14/05	48 1230	14,436 96	67100	2,013 00	-12,423 96 -7015 60	192 00	9 53%
200.000 300 000	03/18/05 07/19/05	46 2930 44 5000	9,258 60	6 7 100 6 7 100	1,342 00 2,013 00	-7,916 60 -11,337 00	128.00 192.00	9 53% 9 53%
100.000	02/26/07	52 7 500	13,350 00 5,275 00	6.7100	671 00	-4,604 00	64 00	9 53%
2,533.000	Total	32 7300		6.7100		-\$90,584.76	\$1,621.12	7 2270
			\$107,581.19		\$16,996.43	-\$3U,584.76	\$1,621.12	
3CONOCOPHILL Dwidend Option:	Cash							
Security Identifier Ratings: DBSI sell McDep A								
400 000	07/19/00	25 7 190	10,287.50	51 8000	20,720 00	10,432 50	752 00	3 62%
1,200 000	04/25/01	29 9 100	35,892 00	51 8000	62,160 00	26,268 00	2,256 00	3 62%
200 000	12/31/04	43 4850	8,697 00	51 8000	10,360 00	1,663 00	376 00	3 62%
1,800.000	Total		\$54,876.50		\$93,240.00	\$38,363.50	\$3,384.00	
DIAGEO PLC SP Dividend Option.	Cash							
Security Identifier.	DEO							
400.000	08/10/05	56 7200	22,688 00	56 7400	22,696 00	8 00	1,002 40	441%
100.000	08/11/05	57.0680	5,706 81	56 7400	5,674 00	-32 81	250 60	4 4 1 %
100.000 100.000								

(Burnetter)	Acquisition	linta form	Coat Deste	H_10h.s	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated V:-11
Quantity Continu	2 - Date	Unit Cost	Cost Bosis	Market Price	Market value	Guin/Loss	Annudi income	Yield
Equities (continu	ea)					75.		
Common Stocks	continued)							
	NSORED ADR NEW (cont		11 (-) 40		îo o-	,		
200 0007	08/12/05	57.1080	11,421.60	56.7400	-11,348.00	-73.60	501.20	441%
100.000	05/08/08	80 8160	8,081 60	56 7400	5,674 00	-2,407.60	250 60	441%
200.000	05/21/08	79.0480	15,809.52	56.7400	11,348.00	-4,461.52	501.19	4.41%
1,000.000	Total		\$63,707.53	. /-	\$56,740.00	-\$6,967.53	\$2,505.99	
DOMINION RES II	NC VA COM			•	٠-			
Dividend Option: Ca	ash '			,				
Security Identifier: D)							
Ratings: DBSI: hold				•		•		
Argus Fund	d., buy							
500.000	05/03/06	37.1600	18,579 92	35 8400	17,920 00	-659.92	875 00	4 88%
800.000	10/02/06	38 3450	30,676 04	35.8400	28,672 00	-2,004 04	1,400 00	4 88%
1,300.000	Total		\$49,255.96		\$46,592.00	-\$2,663.96	\$2,275.00	
DU PONT E I DE I Dividend Option: C	NEMOURS & COMPANY ash							
Security Identifier: D Ratings: DBSI: buy	סס							
Argus Fund		41.0000	16 (00 00	25 7400	10 120 00		255.00	C 4004
400.000	06/27/06	41.0000	16,400,00 35,727 57	25,3000	10,120 00	-6,280 00	656 00	6 48%
900,000	09/07/06	39 6970 46 9880		25 3000 25,3000	22,770 00 12,650,00	-12,957.57 -10,844.20	1,476 00 820 00	6.48% 6.48%
1,800.000	11/30/06	40 9000	23,494.20	25,5000				0 46%0
A 61 50 . 31	Total		\$75,621.77	•	\$45,540.00	-\$30,081.77	\$2,952.00	
3EMERSON ELEC Dividend Option. C				, w ,		-1		
Security Identifier.	EMR			Acceptance of		والأرام المحارب والأوار		
Indiament Dock Lald), , , , , , , , , , , , , , , , , , ,	-		March Street	یان روک مرفایرون و این به او د ا افراه شهری مرفقی از او ا	7.42 - 5 - 77 - 7 - 7 - 7 - 7 - 7 - 7 - 7 -		
Argus Fun	الله المراجعة المراجع	The Property States	- er i mai in the sphie	The section of the second section of the section of	in the private services there	and the fire and the fire with the fire	entrage of the control of the contro	
200 000	id. buy - de la como d	22 5500	, 4,510,00	36.6100	7,322.00	2,8)2.00	264 00	3 60%
		29 1340	17,480.58	36.6100	21,966.00 ·		792.00	3 60%
200:000	02/15/02	29:1750	5,835′00	36.6100	21,966.00 7,322.00		264.00	3.60%
<u>교</u> 200,000 개강하다.	02/19/02	29-1880	5,837.59	`- `36′6100 -′°	7.322.00	1,484,41	264 00	
200.000	53/27/02	29.5790	5,915,74 🥕	36.6100 £	7,322.00	1,406.26	्रिकेटिं - 264 00	3 60%
	निर्देशिक्षित्र किर्देशिक्षेत्र करिया है।	and the state of the second of the second	al in the second of	in the state of the second		The Control		





	cquisition					Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual Income	Yield
Equities (continued)								
Common Stocks (continued EMERSON ELECTRIC CO								
200 000	08/02/02	23 3750	4,675 00	36 6100	7,322 00	2,647 00	264 00	3 60%
400 000	11/14/08	317160	12,686 56	36 6100	14,644 00	1,957 44	528 00	3 50%
2,000.000	Total		\$56,940.47		\$73,220.00	\$16,279.53	\$2,640.00	
3ENTERGY CORP Dividend Option Cash								
Security Identifier ETR Ratings DBSI hold Argus Fund buy								
700 000	08/03/00	31 3840	21,969 08	83 1300	58,191 00	36,721 92	2,100 00	36.7
200 000	04/09/01	38 5000	7,700 00	83 1300	16,626 00	8,926 CO	600 00	3 60%
900,000	Total		\$29,669.08		\$74,817.00	\$45,147.92	\$2,700.00	
GANNETT COMPANY II Dividend Option Cash	NC							
Security Identifier GCI								
100 000	01/05/05	80 6700	8,066 97	8 0000	800 00	-7,266 97	, ec no	20 00%
100 000	01/06/05	80 6470	8,064 67	8 0000	800 00	-7,264 67	60 00	20 00%
300 000	01/14/05	80 9 1 2 0	24,273 60	8 0000	2,400 00	-21,873 60	480 00	20 00%
200 000	06/09/05	74 2550	14,851 08	8 0000	1,600 00	-13,251 08	320 00	20 00ª
100 000	08/12/05	71 6220	7,162 20	8 0000	800 00	-6,362 20	160 00	20 00%
200 000	11/02/05	63 7000	12,740 00	8 0000	1,600 00	-11,140 00	320 00	20 00%
100 000	12/13/05	6 1050	6,110 46	8 0000 8 0000	800 00	-5,310 46	160 00	20.000
100 000	03/21/06	59 0960	5,909 59	0000	800 00	5,109 59	160 00	20.00%
1,200.000	Total		\$87,178.57		\$9,600.00	-\$77,578.57	\$1,920.00	
3HARTFORD FINE SVCS Dividend Option Cash	S GROUP INC COM							
Security Identifier HIG Ratings DBSI buy BOE-Sctys sell								
100 000	03/09/00	30 0600	3,005 96	16 4200	1,642.00	-1,363 96	128 00	7 799
100 000	07/07/00	57 8750	5,787 50	16 4200	1,642 00	-4,145 50	128 00	7 79%
500 000	07/31/01	65 8500	32,925 00	16 4200	8,210.00	-24,715 00	640 CO	7 799
700.000	Total		\$41,718.46		\$11,494.00	-\$30,224.46	\$896 00	
HEWLETT PACKARD C	O COM							

Dividend Option Cash

Security Identifier HPQ
Ratings, DBSI hold
Tier 1 Rsch hold

	Acquisition					Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Bosis	Market Price	Market Value	Gain∕Loss	Annual Income	Yıeld
Equities (continu	ued)							
Common Stocks	(continued)							
HEWLETT PACKA	ARD CO COM (continued)							
800 000	10/27/08	32 0420	25,633 44	36 2900	29,032 00	3,398 56	256 00	0 88%
500 000	11/13/08	28 8370	14,418 70	36 2900	18,145 00	3,726.30	160 00	0 88%
200 000	11/25/08	33 73 10	6,746 22	36 2900	7,258 00	511 78	64 00	0 88%
1,500.000	Total		\$46,798.36		\$54,435.00	\$7,636.64	\$480.00	
HOME DEPOT IN Dividend Option. C								
Security Identifier. Ratings: DBSI; hold WallStStra	}							
1,100.000	05/08/07	38 5970	42,456 81	23 0200	25,322 00	-17,134 81	990 00	3 90%
100,000	05/08/07	38 5650	3,856 50	23 0200	2,302 00	-1,554 50	90 00	3 90%
600,000	08/09/07	35 9720	21,582 90	23 0200	13,812 00	-7,770 90	540 00	3 90%
1,800.000	Total		\$67,896.21		\$41,436.00	-\$26,460.21	\$1,620.00	
3HONEYWELL IN ISIN#US43851610 Dividend Option: (066							
Security Identifier.	HON							
Ratings, DBS1; buy								
Argus Fur								
DB SOLA								
800 000	09/18/01	28 7 6 6 0	23,012 40	32 8300	26,264 00	3,251 60	880 00	3 35%
400 000	02/21/02	34 2530	13,701 36	32 8300	13,132 00	-569 36	440 00	3 35%
600 000	04/03/02	37 7000	22,619 94	32,8300	19,698 00	-2,921 94	660 00	3 35%
600 000	10/17/08	28 6870	17,212.26	32 8300	19,698 00	2,485 74	660 00	3 35%
2,400.000	Total		\$76,545.96		\$78,792.00	\$2,246.04	\$2,640.00	
ILLINOIS TOOL 1 Dividend Option.	WORKS INC COM Cash							
Security Identifier	ITW .							
500 000	10/06/05	39 9830	19,991,57	35 0500	17,525 00	-2,466 57	620 00	3 53%
2 00 000	10/06/05	40 0070	8,001 32	35 0500	7,010 00	-991.32	248 00	
00 000	10/25/05	40 4750	8,094 92	35 0500	7,010 00	-1,084 92	248 00	
<u> </u>			•		•			



		Land Control		-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	THE STATE OF THE S	San Carlotte Control of the Control		_	_
50	Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price 1	Market Value	Unrealized	Esti Annual I	imated Income	Estimated Yield
1	Equities (continued)		· · · · · · · · · · · · · · · · · · ·		,	Secretary to the second	L SEAR L			
.]	Common Stocks (conti	inued).			-	The state of the state of	3-1-1			
	ILLINOIS TOOL WOR	(S INC COM (continued)	,							
	200.000	11/01/05	42.0500	8,410.00	35.0500	- 7,010.00	-1,400 00		248 00	3 53%
	000.008	01/31/06	42.6860	34,148.48	35.0500	28,040.00	-6,108.48		992.00	3 53%
	700.000	07/21/06	43.1840	30 <u>,22</u> 9 01	35.0500	24,535 00	-5,694.01		868 00	3 53%
1	100.000	12/15/06	46.7490	4,674.91	35.0500	3,505.00	1,169.91		124 00	3 53%
	2,700.000	.Total		\$113,550.21		\$94,635.00	-\$18,915.21	\$3,3	348.00	
-	3IMPERIAL TOBACCO SPONSORED ADR ISIN# Dividend Option: Cash					-	,			
	Security Identifier: ITYBY					· -	•			
-	400.000	02/28/02	26.8630	10,745.32	53.1970	21,278.80	10,533 48		,119.17	5 25%
- '	100.000	03/01/02	27.1500	2,715.00	53.1970	5,319.70	2,604.70		279.79	5.25%
- }	400.000	03/04/02	26.6270	10,650 84	53.1970	21,278 80	10,627,96		,119.17	5.25%
- [-	200.000	03/05/02	26,9000	5,380.00	53.1970	10,639.40	5,259.40		559.59	5 25%
- 1	500.000	11/25/02	30.1670	15,083.45	53.1970	26,598.50	11,515.05		,398.97	5.25%
- 1	300.000	07/07/05	52.5360	15,760.74	53 1970	15,959.10	198.36		839.38	5.25%
- 1	-100.000 100.000	07/08/05	52.4650	5,246 53	53.1970 53 1970	5,319.70 °	- 73.17 250.01		279.79	5 25%
	100.000	07/19/05 07/20/05	50.6970 50.9290	5,069.69 5,092.89	53.1970	5,319,70 5,319,70	226.81		279.79 279 80	5 25% 5 25%
١	2,200.000	Total	30.9290	\$75,744.46	33.1970	\$117,033.40	\$41,288.94		155.45	3 2340
	INTEL CORP COM	10181		\$13,144,40			V-1/200.5-4	40,	133.43	
	Dividend Option: Cash					30 Å H	•			
	Security Identifier: INTC Ratings: DBSI: buy Zacks: hold						,			
-	700.000	10/30/08	15.7340	11,013.45	14.6600	10,262.00	-751.45		392,00	381%
- {	500.000	10/30/08	15 6350	7,817.55	14.6600	7,330,00	-487.55		280.00	3 81%
	100.000	10/30/08	15.8000	1,579.96	14.6600	- 1,466.00 -	-113.96		56 00	3.81%
- {	500.000	10/30/08	15.6390	7,819.30	14.6600	7,330,00	-489.30		280.00	3.81%
ł	1,900.000	11/12/08	13.7780	26,177.82	14.6600	27,854.00	1,676:18	ו	,064.00	381%
	3,700.000	Total		\$54,408.08		\$54,242.00	-\$166.08	\$2,	,072.00	
	INTERNATIONAL BU	SINESS MACHS CORP						No.		
	Dividend Option: Cash						• •	- ' ,		
	Security Identifier: IBM				4.					
,	Ratings: DBSI: buy				en e	دورو به محمد المراد ((داریما کرا داد که دورو در دورو (در	and the second s			
U	S&P: buy				Art and have a handle and a				-	
N	300.000	10/17/08	92.0290	27,608.82	^784 1600 ·	25,248.00	`~;} -2,360.82		600 00	2.37%

Quantity"	Acquisition Date	Unit Cost	Cost Bosis	Market Price	Unrea Market Value Gain/	ized Loss	Estimated Annual Income	Estimated Yield
Equities (continued)	,	,	` <u></u>	er en	Control of the second of the s	\$ ex	ı	
Common Stocks (con	tinued)					4 <u>.</u>		
JOHNSON & JOHNSO		•		المرابعة والمرابعة		4 1 4		
Dividend Option: Cash		•	,	יייני ב ב ב	The state of the contract of t			
Security Identifier, JNJ	•	-	,	1	Control of the Contro	a mane of		
Ratings: DBSI: buy	*, **	-		- 67 1° 16	コンドランジャー乗りの発現をいたり、アフィングラング	Strain Anna ann		
S&P: buy		•	,	4	waster to a constant	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		
800.000	06/13/07	62.0150	49,611.84	59 8300	47,864.00	17.84 -	1,472.00	3 07%
300.000	08/30/07	61,6830	18,504.78	59.8300	5-17,949,00	55.78	, 552.00	3 07%
1,100.000	Total	•	\$68,116.62	27 7 82 7 64	\$65,813.00	3.62	\$2,024.00	
L 3 COMMUNICATIO	NS HI DGS INC	COM				age of A		
Dividend Option: Cash					The state of the s			
Security Identifier: LLL				a a Pu sant u	Same of the second of the seco	•		
100.000	11/07/06	81.7950	8,179,53	73.7800	7,378.00	01,53	120.00	1 62%
400 000	11/08/06	80.5510	32,220.44	73.7800-,		08:44	480 00	1 62%
100.000	12/18/06	79:1240	7,912.38	73.7800		3438	120 00	1.62%
100.000	12/18/06	79.2860	7,928.55	73.7800	378.00	50:55	120 00	1.62%
100.000	12/18/06	78.4050	7,840 51	73.7800	` '^.	62:51	120 00	1 62%
100.000	12/19/06	·· 79.5420	7,954.18	73.7800		76:18	120.00	1.62%
900.000	. Total		\$72,035.59	e de la companya de l La companya de la companya de	\$66,402.007	33.59	\$1,080.00	
MARATHON OIL CO	RP COM	•	کی ہے ج کہ ہے		The state of the s	75°C - Cara		
Dividend Option: Cash	3.4			Second March	The first of the second of the	1 to 1 to 2 to 1 to 1 to 1 to 1 to 1 to	•	
Security Identifier: MRC)	· · · · · · · · · · · · · · · · · · ·		NO GENERALIE		7. 100		
Ratings: DBSI: hold				1	HORING AND	SERVICE A CHI CALLES		
- McDep Assoc	: hold	-		ر المعروبية المعروبية المدارسة المرارسة المرارسة المرارسة المرارسة المرارسة المرارسة المرارسة المرارسة المرارسة المرارسة المرارسة ال	MONTH TENERS THE VERY TRANSPORT IN	Market Control of Superior	· -	
300,000	09/23/08	, 39.8170	11,944 95	27.3600	8.208.00	36.95	288 00	3.50%
500,000	09/23/08	39,5640	.19,782,20	27.3600as	ラスシュング 213:680:00 全部 きだをみがく 61	02.20	· 480`00	3.50%
100.000	09/24/08	39 7460	3,974.57	77,3600	CONTRACTOR OF THE PARTY OF THE	38.57	96 00	3 50%
600.000	10/10/08/	- 10 A - 1 1 5-25,2520-	15,151,26	ad-127:107:27:380039	16,416.00	64974 8 1 WEST STATE OF THE STA	576 00	3.50%
1,500.000	Total	AND THE PROPERTY OF THE PROPER	\$50,852.98		6.415.00 	12.98	\$1,440.00	
	and the special section in	partie and the little start to the second of the second se	THE CONTRACTOR COMPANY SALES	A LASE GOVERNMENT OF THE PARTY		の運動ではない。これには、大きながら、これには、これには、これには、これには、これには、これには、これには、これには	CLARGE TO THE COLUMN	•
A 1	n a saluan dina. Pagaman dina	ではいいできる。 では、これでは、これでは、これできる。では、これでは、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。では、これできる。	(本学の名は別のないできる。(本学の名は別のないできる。			BEART SANCTON TO THE SECOND	The second	,
4 音樂學學	APPLACE OF COMPANY	THE PARTY OF THE P	AT A SERVICE PROPERTY.			CONTRACTOR OF THE PARTY OF THE	STATE OF THE STATE	
🗲 ું રાજ્યના 🖵 કે મેં જો છે.	TA CONTRACTOR AND	PROPERTY OF THE PROPERTY OF TH				THE PROPERTY OF THE	The second of th	





Unit Cost Cost Basis — Local Market, Price were season ware to value and a season was a season w Estimated Acquisition Annual Income Quantity - Date Yield 19.60 15.6000 Equities (continued) Common Stocks (continued) **NOKIA CORP SPONSORED ADR** Dividend Option: Cash Security Identifier: NOK 1.600.000 03/24/05 15 3690 24,589,60 961.11 3 85% 200 000 07/21/05 16.1050 3,221.00 120.14 3.85% \$28,080.00 \$28,080.00 \$269.40 \$269.40 1.800.000 Total \$27,810.60 \$1.081.25 3OCCIDENTAL PETROLEUM CORP Dividend Option: Cash Security Identifier, OXY Ratings: DBSI: buy McDep Assoc hold 59 9900 125,979 00 104,650 87. 2.100 000 08/09/00 10 1560 21,328,13 2,688 00 2 13% PFIZER INC COM -Dividend Option: Cash . "不过",这个人们,但是我的现在分词是对你的是一个人,是不是你也就是我们的是是一个人的。 "一个人,一个 The state of the s Security Identifier: PFE Ratings: DBSI: buy BSI: bby
acks buy

09/09/04 32 5570 3,255 73 17.7100 1,771.00 1,484.73 10/07/04 28.8680 11,547.24 17.7100 7,084.00 4,463.24 10/25/04 27.9000 2,790.00 17.7100 1,771.00 1,094.00 11/04/04 28.2500 2,825.00 17.7100 1,771.00 1,094.00 11/15/04 27.6070 5,521.46 17.7100 3,342.00 1,979.46 12/17/04 25.0560 12,527.75 17.7100 8,855.00 3,672.75 12/17/04 25.0580 25.0880 50.08 00 17.7100 17.7100 3,736.00 12/31/04 26.9500 13,475.00 17.7100 17.7100 1,095.00 17.7100 12/31/00 12/31/00 12/31/00 12/31/00 17.7100 17.7100 1.09.00 1.09.00 17.7100 1.09.0 Zacks buy 100,000 128 00 7.22% 400,000 512 00 7.22% 100.000 128.00 7.22% 100,000 128 00 7 22% 200.000 256 00 7.22% 500.000 640,00 7 22% -1,000 000 1.280.00 7 22% 500 000 7 22% 640.00 7.22% 000.008 1.024.00 1.200.000 1,536.00 7 22% 100 000 128 00 7 22% 200.000 256 00 7 22% 5,200.000 \$6,656.00 PHILIP MORRIS INTLINE COM Dividend Option: Cash Security Identifier: PM Ratings: DBSI: buy BOE-Sctys: buy 600 000 496% 1,296 00 200.000 432 00 4 98% **∦**300.000 648 00 4 96% Page 14 of 26

Quantity	Acquisition Data	Unit Cost	Cost Bosis	Market Price	Market Value	Unredized Goin/Loss	,	Estimated Annual Income	Estimated Yield
Equities (continue			1 -	The state of the s	Control Control of the Control of th	5,5 5 18 18 18 1 1 1 1 1 1 1 1 1 1 1 1 1 1	<u> </u>		
Common Stocks-(c	ontinUed)					sin J			
	TL INC COM (continued)		10.001777	3 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		1 - 4 4 4 1 24			
500.000	09/22/04	24.1900	12,094.77	43.5100	. 21,755.00 , .	9,660.23		1,080,00	4 96%
1,600.000	Total	÷ (\$37,940.91	ورنا والمواجية	\$69,616.00	~ \$31,675.09	3	\$3,456.00	
SLM CORP COM Dividend Option: Ca	sh	,		19.73		A SECTION OF THE SECT			
Security Identifier: St	M			March.		مودو کوئی کے	-		
200 000	04/21/04	37 0000	7,400.00	8,9000	1,780 00	-5,620,00			
100.000 -	08/02/04	38 1700	3,816 99	8.9000	يَّةَ - رُ890 00g . ^{ال} َّذِ	2,926.99			
200.000	08/03/04	38.2010	7,640.22	8,9000 /	1,780.00	-5,860.22			
100.000	04/04/06	53.4530	5,345 34	8.9000	890 00	-4,455.34			
700.000	11/22/06	46,2520	32,376.68	8,9000	6,230.00	-26,146.68			
200 000	01/19/07	45.0100	9,002 00	8.9000	1,780 00	-7,222 00			
100.000	01/19/07	45.2440	4,524 40	8,9000	· `890.00 ´	-3,634.40			
.600.000	01/22/07	45(1460	27,087.84 .	8,30,00	5,340.00[-21,747.84			
400'000	03/23/07	41.5300	15,612.00	8 9000	3,560 00	-13,052,00.			
500 000	12/12/07	28.4420	14,220,75	8.9000	4,450 00	-9,770.75			
300 000	12/19/07	24 6510	7,395 42	8.9000	2,670 00	4,725 42			
700.000	12/27/07	19 6500 `	13,755 00	8 9000	6,230.00	-7,525.00			
100.000	01/09/08	17.8940	1,789.40	8'90'00'	· _ (~ 890 00 · `	-899,40			
300.000	01/09/08	18.0290	5,408.79	8,9000	2,670 00	-2,738.79			
200,000	01/09/08	17.8710	3,574.22	8,9000	1,780,00	-1,794.22	~		
700.000	05/22/08	23 1780	16,224 81	8,9000	6,230 00	-9,994 81	,		
5,400,000.	Total		\$176,173.86		\$48,060.00	-\$128,113.86		\$0.00	
SPECTRA ENERGY									
Dividend Option: Ca	ash						41	~	
Security Identifier: 5	E			ا ما سراي پر ساله در او در		of its in the little of			
Ratings: DBSI: hold			•		اَيُوهِ جهر اِيوَاقَعَادِ اَنَّ اَيُونِ مِنْ الْمُعَادِّ الْمُعَادِّ الْمُعَادِّ الْمُعَادِّ الْمُعَادِّ الْمُعَادِّ الْمُعَادِّ الْمُعَادِّ	1,11		* *	
Argus Fund		· en jorte en	جيعوني الماء والماء	A THE REAL PROPERTY.	METER SE HARRIETE	Chi are a constitution of a	والإيران والمهامة والمراز		
300 000	05/10/04	16.3440	4,903,09	15.7400	4,722,00	73. 181.09	- mangangan (a.)	, - 🚉 - 🔾 300 00	8 35%
-600 000	05/13/04	16 0880	9,653.01	115.7400	9,444.00	-209.00	ny Eryan Non-ang-ang-ang-ang-ang-ang-ang-ang-ang-an	600,00	6.35%
, 250,000	12/31/04	21,4230	5,355.63	15.7400	3,935.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	22 C May 2	250 00	6 35%
1,150.000	Total		\$19,911,73	THE STATE OF THE S	\$18,101.00	\$1,810,73		\$1,150.00	



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		in the second control of the second control		ASSESSMENT OF THE PROPERTY OF		Read of the Ariba	Non-state For September 1991	Carlosses.
	والإراب المعاقب أأراره	ا به از کامل داده داده است. ایما از کامل بازیاد داده است.	and the second s		A VIII O ART	The second from the second of the second	Committee of the commit	CONTRACTOR CO.
				Control of the second of the s		rumi arabanen rumakan. Tula da Tromara da da Tromara		
Portfolio	Holdings (contin	ued)	الراك المواهد المراكبة		aria da la calcanación de la c	HALL TO LEASE OF THE COLOR OF THE SAME AND T	ا المارية المارية الماري	
			ارست از ما فریم آزمان افتور سر دماه ترور مربود از این		Carried Andreas	Charles The College of the College o		
Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	"在的数据的 的 是数据数据()。"	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (cor		unit Castas	COST BUSIS / 3				Autitud income	(du
Common Stoc	·			では、「ないない」という。 である。 できる。 というないないできない。	The state of the s	The second of th		
STANLEY WO		ı		ANTENNA THE ENGINEERS	The second secon	in the first the state of the s		
Dividend Option		•		1. M. Lander St. A. 1. M. C. L.	The world with the lines			
Security Identifi	er: SWK	1	y harts	STATE OF THE STATE	、 1945年を大阪では、195 mm。 これを確認的である。195 mm。	The Arthough Bell Block of the Control of the Contr	-	
Ratings: DBSI. s S&P: h	sell "	• .	11, 2	The state of the s	The frameway to	一个一个	Cart of the second	
100.000	07/22/03	28.6960	2,869.58	34.1000	3,410,00	540.42	128.00	3 75%
400.000	07/30/03	28.5370	11,414.64	3451000	13,640.00	2,225.36	- 512.00	3.75%
100,000	07/31/03 02/10/04	28.7050 37.2330	11,481 92 3,723.34	34.1000	13,640.00 3,410.00	2,158.08 \	512.00 128.00	3.75% 3.75%
300.000	05/07/04	41.0400	12,311,94	34:1000	10,230.00	; -2,081.94	384.00	3.75%
100.000	05/10/04	40.4190	4,041.92	34,1000 7	3,410.00	-631.92	128 00	3.75%
200.000	09/28/04 10/25/06	40.8740 47.7390	8,17,4. 7 4 4,773.85	34,1000 <u>-</u> 34,1000 <u>-</u>	6,820,00 3,410,00	-1,354.74- -1,363.85	256 00 128 00	3 75% 3 75%
200.000	10/26/06	47.7540	9,550.74	34,1000	6,820.00	-2,730.74	256.00	3.75%
100,000	10/27/06	45.9300	4,693.00	.34()000	3,410 00	-1,283 00	128 00	3.75%
200 000 100.000	10/27/06 10/30/06	47,4770 47,5830	9,495 44 4,758.34	-34/1000 34/1000	6,820.00 - 3,410.00	-2,675,44 -1,348,34	256 00 128.00	3 75% 3 75%
2,300.000	Total	-17.2020	\$87,289.45	5 41000 5 45 5	\$78,430.00	-\$8,859.45	\$2,944.00	37340
1	COS INC COM		,		7	*	**	
Dividend Option						- ewith 4 s 6		
Security Identif								
400.000	10/30/08 10/31/08	40 7260 39,9420	16,290.52 3,994.21	45,2000 45,2000	18,080.00 4 , 4,520.00	1,789.48	480.00 120.00	
200.000	11/05/08	41,4180	8,283.54	45.2000	9,040.00	756.46	240 00	2 65%
700.000	Total	,	\$28,568.27	7 14 15 mg - 12 15 mg	\$31,640.00	\$3,071.73	\$840.00	
	TH GROUP INC COM					in the second of	,	
Dividend Option		-	-	· · · · · · · · · · · · · · · · · · ·	→ (, , , , , , , , , , , , , , , , , , ,	at the state of		
Security Identii Ratings: DBSI:			, ' -	antie State		A STATE OF THE STA		
	r Tabak: hold			, , , , , , , , , , , , , , , , , , ,	ئے اور	יין איני איני איני איני איני איני איני א		
200.000 700.000	05/05/06 05/09/06	46.1780 44.2290	9,235.50 30,960.02	26,6000 ; . 26,6000 ; .	ີ້. 5,320.00 ໂດຍ ທ່ານ 1,58 ຄວາ ກົດພະ	シーディー3/915.50。 ※上記をトン2/340.02	6 00 21.00	
500.000	07/27/06	48.3860	24,192,80	26.6000	3,300.00	10,892.80	15.00	
800,000	10/16/06	47,5760	38,060 72	26.6000	71,280,00	-12,340,02 -10,892,80 -16,780,72 -5,278,94	24.00	
200,000	02/23/07 02/26/07	52,9950 52,9100	10,598.94 10,581.96	26.6000°	(/) (-5,261.96 · · · · ·	6 00 . 6 00	
200.000	05/01/08	32,4000	5,480 00	26,6000	5,320.00 5,74,480.00	-1,160.00	5.00	
~ 1 2.800.000	Total	, , , , , , , , , , , , , , , , , , ,	\$130,109.94	The state of the s	\$74,480.00	-\$55,629,94	\$84.00)
M.	- 0 (,		A STATE OF THE STA	an in the state of	of Marie Andrew Comments of the Comments of th	1	
-J	200	* 16 6 11 1		to the service and an expension of	r to the second section of the s	ra — Nami Tron		

	Acquisition					Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual Income	Yield
Equities (continu	ued)							
Common Stocks	(continued)							
	UNICATIONS COM							
Dividend Option C								
Security Identifier \	VZ							
300 000	07/08/05	33 0360	9,910 67	33 9000	10,170 00	259 33	552 00	5 42%
500,000	07/08/05	33 0180	16,509 23	33 9000	16,950 00	440 77	920 00	5 42 ⁰ /ა
1,100 000	02/03/06	30 3600	33,396 06	33 9000	37,290 00	3,893 94	2,024 00	5 42₹
700 000	03/03/06	32 2520	22,576 35	33 9000	23,730 00	1,153 65	1,288 00	5 42%
200 000	11/10/06	34 0240	6,804 76	33 9000	6,780 00	-24 76	368 00	5 47%
2,800.000	Tota!		\$89,197.07		\$94,920.00	\$5,722.93	\$5,152.00	
WAL MART STOP Dividend Option (
Security Identifier: Ratings: DBSI: buy								
Argus Fur								
300 000	01/19/06	45 3220	13,596 54	56 0600	16,818 00	3,221 46	285 00	1 69%
600 000	01/27/06	45 8780	27,527 04	56 0600	33,636 00	6,108 96	570 00	1 69%
700 000	03/06/06	45 3560	31,748 85	56 0600	39,242 00	7,493 15	665 00	1 69%
1,600.000	Total		\$72,872.43		\$89,696.00	\$16,823.57	\$1,520.00	
WELLPOINT INC	=							
Security Identifier. Ratings DBSI buy								
S&P. hold								
200,000	12/05/03	367100	7,342 08	42 1300	8,426 00	1,083 92		
200 000	12/05/03	36 3900	7,278 01	42 1300	8,426 00	1,147 99		
400 000	01/05/04	36 7760	14,710 22	42 1300	16,852 00	2,141 78		
400 000 .	01/07/04	36 9470	14,778 80	42 1300	16,852 00	2,073 20		
200 000	01/12/04	36 4390	7,287 77	42 1300	8,426 00	1,138 23		
600 000' ';;'	07/27/04	41 9240	25,154 37	42 1300	25,278 00	123.63		
400 000	10/19/04	38 1600	15,264 14	42 1300	16,852 00	1,587 86		
P2,400.000	Total		\$91,815.39	•	\$101,112.00	\$9,296.61	\$0.00	
#	`	•		- · ·				



Quantity	Acquisition Date	Unit Cost	Cost Bosis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (contin	ued)				····			
Common Stocks								
WELLS FARGO 8	•							
Dividend Option	Cash							
Security Identifier	WFC							
Ratings' DBSI: hold	d							
	earch hold							
500.000	08/13/03	25 0190	12,509 30	29 4800	14,740 00	2,230 70	680 00	4 6 1 %
1,000 000	08/14/03	25 1350	25,135 45	29 4800	29,480 00	4,344 55	1,360 00	4 6 1 9/0
900 000	04/11/07	34 2870	30,858 03	29 4800	26,532 00	-4,326 03	1,224 00	4 61%
2,400.000	Total		\$68,502.78		\$70,752.00	\$2,249.22	\$3,264.00	
WYETH Dividend Option	Cash							
Security Identifier Ratings: DBSI hol BOE-Scty	d							
300 000	02/01/05	39 0260	11,707 80	37 5 100	11,253 00	-454 80	360 00	3 19%
500.000	05/30/06	45 93 10	22,965 30	37 5100	18,755 00	-4,210 30	600 00	3 19%
600 000	01/10/07	51,4400	30,863 70	37 5100	22,506 00	-8,357 70	720 00	3 19%
200.000	01/30/07	49 6480	9,929 52	37 5 100	7,502 00	-2,427 52	240 00	3 19%
400.000	01/30/07	49 5050	19,802 00	37 5100	15,004 00	-4,798 00	480 00	3 19%
100.000	01/30/07	49 5980	4,959 84	37 5100	3,751 00	-1,208 84	120 00	3 19%
100 000	01/30/07	49 59 10	4,959 12	37 5100	3,751 00	-1,208 12	120 00	3 19%
100 000	07/30/08	38 6500	3,864,99	37 5100	3,751 00	-113 99	120 00	3 19%
100 000	10/22/08	31 9320	3,193 17	37 5100	3,751 00	557 83	120 00	3 19%
2,400.000	Total		\$112,245.44		\$90,024.00	-\$22,221.44	\$2,880.00	
Total Common	Stocks		\$3,192,561.99		\$2,738,354.91	-\$454,207.08	\$104,135.24	
Total Equitie	\$		\$3,192,561.99		\$2,738,354.91	-\$454,207.08	\$104,135.24	
See Important In	formation and Disclosures	section for information at	bout Security Ratings		······································			

See Important Information and Disclosures section for information about Security Ratings

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	
Total Portfolio Holdings	\$3,211,211.97	\$2,757,004.89	-\$454,207.08	\$0.00	\$105,256.77	

Portfolio Holdings

	. Opening		Activity	Opening	Clesing	Accroed	income	30-Day	Corrent
Quantity	Date	Account Number	Ending	Balance	Balance	Income	This Year	Yield	Yield
Cash, Money Fu	unds, and FDIC De	posits 1.00% of Port	folio						
Cash Balance	•			148.65	0.00				
3 567					į				
Money Market					•				
INV CASH TRST TR	REASURY INV CL								
15,460.640	11/29/08	0000007591	12/31/08	7,394 62	15,460.64	0.00	2.62	0.04%	0 02%
DBAB CASH RESE	RVE PRIME INSTL				1				
_ •	11/29/08	000000300	10/03/08	0.00	0.00	0.00	914.14	1 29%	1 20%
Total Money Mark	ret			\$7,394.62	\$15,460.64	\$0.00	\$916.76		
Total Cash, Mo	ney Funds, and FD	IC Deposits		\$7,543.27	\$15,460.64	\$0.00	\$916.76		

		Acquisition					Unrealized	Estimated	Estimated
_	Quantity	Date	Unit Cost	Cost Bosis	Market Price	Market Yalue	Gain/Loss	Annual Income	Yield
	Equities 99.00% o	f Portfolio							
	Common Stocks								
	WEATHERFORD INTL I ISIN#BMG950891017 Dividend Option: Cash	.TD BERMUDA COM							
	Security Identifier: WFT Ratings: DBSI: buy Argus Fund.: buy								
	DB SOLAR:: L02 1,100.000	06/15/07	28.7290	31,601.96	10 8200	11,902.00	-19,699.96		
	TRANSOCEAN LTD ZU- ISIN#CH0048265513 Dividend Option. Cash		20.1250	J 1,001.50	10 0200	11,902.00	- 19,035,30		
	Security Identifier: RIG 174.040 69.960	06/27/06 06/15/07	109 8180 129,3900	19,112.66 9,052.12	47.2500 47 2500	8,223 39 3,305 61	-10,889 27 -5,746.51	,	
STM	2 44.000	Total		\$28,164.78		\$11,529.00	-\$16,635.78	\$0.00	
D D	<u> </u> 								

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continu			4431 54313	make, illee	Indikol (diso	Odiny Edis	Antiqui (neonio	71014
Common Stocks (ABB LTD SPONSO Dividend Option, C	(continued) ORED ADR				ı			
Security Identifier: I 700,000: 600,000	ABB 10/02/07 02/11/08	27 0400 23 7200	18,928 00 14,232 00	15.0100 15.0100	10,507 00 , 9,006 00	-8,421 00 -5,226 00		
1,300.000	Total		\$33,160.00		\$19,513.00	-\$13,647.00	\$0.00	
3ABBOTT LABS O					,			
Security Identifier: 1 1,050.000 200.000	ABT 10/13/98 01/05/99	40 9110 45 6000	42,956 66 9,120 01	53 3700 53 3700	56,038 50 10,674.00	13,081.84 1,553 99	1,512 00 288 00	2 69% 2 69%
1,250.000	Total		\$52,076.67		\$66,712.50	\$14,635.83	\$1,800.00	
3ALTRIA GROUP Dividend Option: 0								
Security Identifier: Ratings: DBSI: buy S&P: buy DB SOLAI								
1,300 000	10/13/98	11 2370	14,608.02	15 0600	19,578 00	4,969 98	1,664.00	8 49%
500,000 1,000 000	10/21/98 01/29/02	11.6430 11.5800	5,821 72 11,579.56	15 0600 15 0600	7,530 00 15,060 00	1,708.28 3,480.44	640 00 1,280 00	8 49% 8 49%
2,800.000	01/29/02 Total	11 3600	\$32,009.30	15 0600	\$42.168.00	\$10,158.70	\$3,584.00	8 49%
JAMERICAN EXP	RESS COMPANY		432,009.30		742,100.0U	\$10,130.70	43,304.00	
Security Identifier Ratings: DBSI, sell	AXP (^{13 c})							
Buckingha Buckingha		رقع لابتاري		1156	45, 15, 15, 15	4 - 4 - 4 - 7 - 7 - 7 - 7 - 7 - 7 - 7 -	y amin' an my min' have may a semi-rete	77.
75.000 575.000	, 12/16/99 03/14/01	44 3490 34.6530	3,326.14 19,925.55	18 5500 18 5500	1,391 25 10,666 25	`-1,934.89 -9,259.30	-, 54 00 - 414 00	- 3 88% 3 88%
650.000	Totai	34,0550	\$23,251.69	10 0000	\$12,057.50	-\$11,194.19	\$468.00	3 6670
AMERIPRISE FIN	IL INC COM		420/20 1,00		J12,031.30	\$11913 - 413	7400.00	
Security Identifier: 30.000	AMP 06/02/99	24 3810	731.44	23 3600	700 80	-30 64	20 40	291%
165,000 P 115,000	12/16/99 03/14/01	31 5910 24 6840	5,212.46 2,838 70	23.3600 23.3600	3,854.40 2,686.40	-1,358.06 -152.30	112 20 78 20	291% 291%
2115 000 310.000	Total	24 0040	\$8,782.60	23,3600	\$7,241.60	-132.30 -\$1,541.00	\$210.80	2 5193
<u></u>	10101		30,102.00		47,241,00	-411A-11AA	3210.00	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continu		uni cusi	CON 184515	MORNI I I I I I	Wide Lane	outly £033	Allieu incomo	Ticiq
Common Stocks								
APPLE INC COM Dividend Option. C	,							
Security Identifier: A Ratings: DBSI: buy Tier 1 Rsc								
250 000	07/17/07	138.9470	34,736 87	85 3500	21,337.50	-13,399 37		
100,000	02/11/08	128 9200	12,892 00	85,3500	8,535 00	-4,357 00		
350.000	Total		\$47,628.87		\$29,872.50	-\$17,756.37	\$0.00	
BANK OF AMERI Dividend Option: 0								
Security Identifier: Ratings. DBSI: hold NAB Rese	1				•	•		
1,150.000	11/06/03	37 8750	43,556 25	14.0800	16,192.00	-27,364.25	1,472 00	9 09%
CATERPILLAR IN Dividend Option: 0								
Security Identifier:	CAT							
200.000 -	06/27/06	71.9970	14,399.46	44.6700	8,934.00	-5,465 46	336.00	3.76%
250.000	04/16/07	66.8800	16,720.00	44.6700	11,167.50	-5,552 50	420 00	3 76%
450.000	Total		\$31,119.46		\$20,101.50	-\$11,017.96	\$756.00	
Dividend Option:								
Security Identifier: Ratings: DBSI: hole McDep A								
300.000	06/29/04	46 5300	13,959 00	73 9700	22,191 00	8,232 00	780 00	351%
400.000	10/11/04	55 2800	22,112 00	73,9700	29,588 00	7,476.00	1,040 00	3 51%
700.000	Total		\$36,071.00		\$51,779.00	\$15,708.00	\$1,820.00	



	Acquisition				- 3	Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Bosis	Market Price	Market Value	Gain/Loss	Annual Income	Yield
Equities (continu	ied)							
Common Stocks								
CISCO SYSTEMS I Dividend Option. C								
Security Identifier: (1,000,000 300,000 1,200,000	CSCO 07/17/07 08/06/07 02/11/08	29.7400 29 2770 23 4680	29,740 00 8,783.10 28,161 60	16 3000 16 3000 16 3000	16,300 00 4,890 00 19,560 00	-13,440 00 -3,893 10 -8,601.60		
2,500.000	Total		\$66,684.70		\$40,750.00	-\$25,934.70	\$0.00	
3COCA COLA CO Dividend Option: C								
Security Identifier: I Ratings: DBSI: hold S&P: buy								
1,400.000	10/13/98	62.9380	88,112 50	45.2700	63,378 00	-24,734 50	2,128 00	3 35%
300.000 500.000 - ;	10/21/98 09/30/03	66.9380 43 0400	20,081 25 21,520 00	45.2700 45.2700	13,581 00	-6,500 25 1,115 00	456 00 760 00	3 35% 3 35%
2,200.000	Total	43 0400	\$1 29,713.7 5	43 2700	22,635 00 \$99,594.00	-\$30,119.75	\$3,344.00	2 2240
CONOCOPHILLIE Dividend Option. C	S COM		4.23,		400,000	400,110	44/2 1 114 1	
Security Identifier Ratings: DBSI; sell McDep As								
400 000 200 000	06/01/04 11/19/04	37 3650 43 1450	14,946 00 8,629.00	51 8000 51 8000	20,720 00 10,360 00	5,774 00 1,731.00	752 00 376 00	3 62% 3 62%
600.000	01/18/05	45 0590	27,035 58	51 8000	31,080.00	4,044.42	1,128 00	3 62%
1,200.000	·- Total		\$50,610.58		\$62,160.00	\$11,549.42	\$2,256.00	
JEMERSON ELEC		•		٠,	•	* 3	V.	
Security Identifier: Ratings: DBSI: hold Argus Fur	EMR				•	•	•	
50 000	01/05/99	30.5620	1,528 12	36 6100	1,830 50	302 38	66 00	3 60%
600.000	06/19/00	28 8440	17,306 25	36 6100	21,966 00	4,659 75	792 00	3 60%
200 000	03/14/01	33 9550	6,791 00	36.6100	7,322 00	531 00	264 00	3 60%
850.000	Total		\$25,625.37		\$31,118.50	\$5,493.13	\$1,122.00	
Dividend Option:	Cash							
Security Identifier.	ETR							
^								
Security Identifier.								
-								

5	Acquisition	U % 6-4	Card Baria	Market Price	Market Value	Unrealize d Gain/Loss	Estimated Annual Income	Estimated Yield
Quantity Equities (contin	Date (und)	Unit Cost	Cost Bosis	WOLKEL LING	MORKET FOILDS	6 GERT/ LOSS	Annual Bicome	TIEIG
Common Stocks ENTERGY CORP Ratings: DBSI: hold Argus Fur	(continued) (continued) i							
150.000 150.000	02/11/08 04/21/08	106.5000 112.9700	15,975.00 16,945 50	83.1300 83.1300	12,469 50 12,469.50	-3,505.50 -4,476.00	450 00 450 00	3.60% 3.60%
300.000	Total		\$32,920.50		\$24,939.00	-\$7,981.50	\$900.00	
EXELON CORP C Dividend Option: (Security Identifier: Ratings: DBSI: buy	Cash EXC							
S&P: buy 200,000 130,000	02/11/08 05/27/08	78.0700 89 5200	15,614.00 11,637 59	55 6100 55 6100	11,122 00 7, 229 30	-4,492.00 -4,408.29	420 00 273 00	3 77% 3 77%
330.000	Total		\$27,251.59		\$18,351.30	-\$8,900.29	\$693.00	
3EXXON MOBIL Dividend Option: Security Identifier: Ratings: DBSI: hol McDep A	Cash XOM d				••			,
526.000 400.000 1,200.000 2,126.000	10/13/98 01/19/01 06/21/01 Total	30 1140 39.5000 43 8350	15,839.77 15,800.00 52,602.00 \$84,241.77	79.8300 79.8300 79.8300	41,990 58 31,932,00 95,796 00 \$169,718,58	26,150.81 16,132.00 43,194.00 \$85,476.81	841 60 640 00 1,920 00 \$3,401.60	2 00% 2 00% 2.00%
FLUOR CORP N Dividend Option:	EW COM Cash		40 ,_		, , , , , , , , , , , , , , , , , , ,	4.0. , 1. 1.1.	V-1	
Security Identifier 400.000 GENERAL DYNA Dividend Option:	05/31/06 AMICS CORP COM	43 8300	17,531.98	44 8700	17,948.00	416.02	200 00	1.11%
Osecurity Identifier 1330.000 S	. GD 05/27/08	89.9000	29,666.97	57.5900	19,004 70	-10,662.27	462.00	2 43%

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (contin								
Common Stocks								
3GENERAL ELECT	TRIC CO COM							
Dividend Option.	Cash				,			
Security Identifier: Ratings: DBSI: hold	i							
Argus Fur		24.7710	75.551.04	16 2000	40 410 00	26.141.04	7 707 00	7.000
3,050 000 300,000	10/13/98 06/29/04	24 7710 32 3700	75,551 04 9,711 00	16 2000 16,2000	49,410 00 4,860 00	-26,141.04 -4,851.00	3,782 00 372 00	7 65% 7 65%
3,350.000	Total	32 3700	\$85,262.04	10,2000	\$54,270.00	-\$30,992.04	\$4,154.00	, 05.0
•	C SPONS ADR NEW		000/202.00		404/272100	400,00000	***************************************	
Dividend Option:	Cash							
Security Identifier		70.7000	7.050.50	10.6700	2 477 50	1 575 00	272.50	0.550/
50.000 300 000	09/22/04 10/11/04	79 3900 80 9900	3,969 50 24,297 00	48 6700 48 6700	2,433 50 14,601 00	-1,536 00 -9,696.00	232 50 1,395 00	9 55% 9 55%
350 000	02/25/05	85 6500	29,977 50	48 6700	17,034 50	-12,943.00	1,627 50	9,55%
700.000	Total		\$58,244.00		\$34,069.00	-\$24,175.00	\$3,255.00	
HALLIBURTON Dividend Option.								
Security Identifier: Ratings: DBSI: buy Miller Ta	HAL '				•			
750.000	06/27/06	35.5450	26,658 75	18.1800	13,635 00	-13,023,75	270 00	1.98%
350.000	05/04/07	32.5700	11,399 50	18 1800	6,363 00	-5,036.50	126 00	1 98%
1,100.000	Total		\$38,058.25		\$19,998.00	-\$18,060.25	\$396.00	
3INTÉL CORP C Dividend Option:	OM Cash ⁽³⁾							
Security Identifier	1NTC							
Ratings: DBS1. bu Zacks: h		· · · · · · · · · · · · · · · · · · ·		, ** , ** .*		100	The second section of the second section is a second section of the second section sec	
550.000	10/13/98	21 1250	11,618.75	14 6600	8,063 00	-3,555 75	308 00	3.81%
800 000	01/05/99	30 8910	24,712 50	14 6600	11,728 00	-12,984.50	448 00	381%
1,600 000 . 7	09/24/03	28 1500	45,040 00	14 6600	23,456 00	-21,584.00	896 00	3.81%
2,950.000	Total		\$81,371.25		\$43,247.00	-\$38,124.25	\$1,652.00	
3JP MORGAN C IS!N#US46625H Dividend Option.								
Security Identifier Ratings: DBSI ho	: JPM							

	Acquisition					Unrealized		Estimated	Estimated
Quantity .	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	·	Annual Income	Yield
Equities (continue	d)					-			
Common Stocks (co	ontinued) E & CO COM (continued)								
650.000	10/13/98	28 4170	18,470 84	31.5300	20,494 50	2,023.66		988 00	4 82%
3JOHNSON & JOHN Dividend Option: Cas									
Security Identifier. JN Ratings: DBSI: buy S&P: buy	l)				,				
350.000	10/13/98	38.1560	13,354 69	59 8300	20,940.50	7,585 81		644.00	3.07%
400,000	01/05/99	41.2810	16,512 50	59.8300	23,932.00	.7,419 50		736.00	3 07%
400.000	09/30/03	. 49 5100	19,804 00	59 8300	23,932.00	4,128 00	•	736.00	3 07%
1,150.000	Total		\$49,671.19		\$68,804.50	\$19,133.31		\$2,116.00	
Dividend Option: Ca	MPANIES INC CL A								
Security Identifier: EL Ratings: DBSI; hold S&P hold	•							`	
650.000	02/25/05	44,4150	28,869 75	30.9600	20,124.00	`-8,745,75	•	357 50	1 77%
MCDERMOTT INT' Dividend Option: Ca	'L INC.		,	- 1	er are in		To the North		
Security Identifier: M	IDR				4 - 2	` .	4 *		
350.000 150.000	02/11/08 05/28/08	46.1000 59.3400	16,135.00 8,901.00	9.8800 9.8800	3,458,00 \ 1,482,00	-12,677,00 -7,419 00		,	
500.000	Total		\$25,036.00		\$4,940.00	-\$20,096.00		\$0.00	
3MCDONALDS CO Dividend Option: Ca					·				
Security Identifier. N Ratings: DBSI: hold BoyarAltVie	MCD						-	-	
550.000	01/29/02	25.9300	14,261 50	62.1900	34,204 50	19,943'00	~ ,	1,100 00	321%
200.000 750.000	03/28/08	55 6790	11,135 80	62 1900	12,438.00	1,302 20		400 00	3 21%
¥¥750.000	Total		\$25,397.30		\$46,642.50	\$21,245.20		\$1,500.00	
Ż				•			•		



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f			, , , , , , , , , , , , , , , , , , , ,	The state of the s	TO THE PROPERTY OF THE PROPERT			
	4 44			والد و في والموادد و الموادد ومراه في الراء و الراء والموادد ومراه والموادد والموادد والموادد والموادد والموادد والموادد والموادد والموادد والموادد والمواد	and the property of the proper	The transfer of the second of	The state of the s	_
ortfolio Hol	ldings:(continue	d)	52.4	4.338 4. 196		The state of the s		, .
			,	100 F2 1 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5	WE TO THE THE THE THE	The Control of the Co		
.	Acquisition			1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0	- 15 M	Unredized	100	nated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual Income	Yield
Equities (continued)								
Common Stocks (con				, 1		HE TO BE SEEN THE		
MCGRAW HILL CON				بقير أأ				
Dividend Option: Cash				- ~ ~ ~ .	the state of the s	いっぱい かん あまいかんがん イス・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・		
Security Identifier: MHP				-4 A4	"" - " - " " " " " " " " " " " " " " "	The state of the s		
600.000	03/14/01	28,2500	16,950 00	23,1900	13,91400	3,036.00	528 00 3	3.79%
MEDTRONIC INC							7.7	
Dividend Option: Cash						The state of the s		
Security Identifier: MDT Ratings: DBSI: buy	ı					Link to the line to the line of the line o		
SilicnVilyRG: h	ખેત			27		the state of the s		
400.000	07/17/07	52 2890	20,915.40	31,4200	12,568.00	-8.347.40	300.00 2	2 38%
100 000	03/28/08	48 2790	4,827.85	31.4200	3,142.00	-1,685,85		2.38%
500.000	Total		\$25,743.25	· · · · · · · · · · · · · · · · · · ·	\$15,710.00	-\$10,033.25	\$375.00	
3MICROSOFT CORP	COM			·	أي عدران أراو	The second of th		
Dividend Option: Cash				,				
Security Identifier: MSF					والسوي في المرابع والسوي في المرابع المر	The state of the s		
Ratings: DBSI, buy			-		e de la companya de La companya de la co	The state of the s		
S&P. hold				Partie of		the state of the s		
100 000	07/11/00	39 6880	3,968 75	19 4400	1,944 00	-2,024.75		2 67%
1,100.000	03/14/01	26 8130	29,493 75	19,4400	21,384.00	-8,109.75		2 67%
000,008	09/08/03	28.7200	22,976 00	19:4400	15,552.00.	7,424.00	a seet a st	2.67%
2,000.000	Total		\$56,438.50		\$38,880.00	-\$17,558.50	\$1,040.00	
MICROCHIP TECHNI						والرامي وأبراء العامل والمواقية متاه	- 1 -	
Dividend Option: Cash				,	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1			
Security Identifier: MCI		41.7200	14.462.00	10.5700	, , , , , , , , , , , , , , , , , , ,	7.0000	474.60	C 0.40
350.000 NATIONAL OILWEL	05/04/07	41 3200	14,462.00	19.5300	6,835 50	-7,626.50,	474 60	6.94%
Dividend Option: Cash				the sale is	ا العالم المراجع	and the second s	7 No. 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10	
Security Identifier NO	•	*			1 1-11-14-1	Annual Confidence of the Confi	and the second of the second o	•
225 000	04/16/08	72 4400	16,299 00	24 4400	5,499,00	10,800.00		
150 000	05/28/08	82 7500	12,412.50	24 4400	3,666.00	8,746.50		
375.000	Total		\$28,711.50	2 (\$9,165.00	-\$19,546.50	\$0.00	
- · · · -	ORED ADRS REGISTERS	÷D						
Dividend Option: Cash						2 × 30 × 20 × 20 × 20 × 20 × 20 × 20 × 2		
Security Identifier, NSF								
1,500,000	01/13/03	21 9200	32,880.00	39.0850	, 58,627.50	25,747,50	1,123 85	1919
?								

	Acquisition					Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Annual lacome	Yield
Equities (continued)								
Common Stocks (con	tinued)				•			
NEWS CORP CL A Dividend Option: Cash								
Security Identifier NWS 2,750 000	5A 06/29/04	16 3350	44,921.25	9 0900	24,997 50	-19,923.75	330 00	1 32%
NOVO NORDISK A.S. INDUSTRIE A.S. ADR SA Dividend Option: Cash								
Security Identifier. NVC 500 000	03/28/08	66 7840	33,392 00	51 3900	25,695 00	-7,697 00	339.23	1 32%
OCCIDENTAL PETRO Dividend Option: Cash								
Secunty Identifier: OXY Ratings: DBSI: buy McDep Associ								
500.000	11/19/04	28 7850	14,392 50	59 9900	29,995 00	15,602 50	640 00	2 13%
PATRIOT COAL COR Dividend Option: Cash								
Security Identifier: PCX 100.000	07/17/07	15 1180	1,51181	6.2500	625,00	-886 81		
PEABODY ENERGY Dividend Option: Cash								
Security Identifier BTU 500.000	J 07/17/07	43 9830	21,991 29	22 7500	11,375 00	-10,616.29	120.00	1,05%
3PEPSICO INC Dividend Option: Cash	1							
Security Identifier PEP Ratings: DBSI: buy S&P: buy								
1,150 000	06/01/00	41 1250	47,293 75	54,7700	62,985 50	15,691 75	1,955 00	3 10%
လ								



Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Valve	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continu	ied)							
Common Stocks (•						-	
PHILIP MORRIS II								
Dividend Option: Ca	ash			,				
Security Identifier: P	PM .				, .		•	
Ratings: DBSI: buy	•							
BOE-Sctys: 1,300 000		25 6050	77 207 10	47.5100	F4 F47 00	27.075.00	5 200 00	4.440.
500.000	10/13/98 10/21/98	25 6050 26 5320	33,287 10 13,265 88	43 5100 43 5100	56,563 00 21,755 00	23,275.90 8,489 12	2,808 00 1,080,00	4 96% 4 96%
1,000 000	01/29/02	26 3860	26,386 20	43 5100	43,510 00	17,123 80	2,160 00	4.96%
2,800.000	Total		\$72,939.18		\$121,828.00	\$48,888,82	\$6,048.00	
PRAXAIR INC								
Dividend Option; C	ash							
Security Identifier: F	ΥX							
Ratings: DBSI: buy Argus Fund	d.; buy	·						
450 000	04/14/05	46 3900	20,875 50	59 3 600	26,712 00	5,836 50	675 00	2.52%
250 000	05/31/06	52 9300	13,232 48	59 3 600	14,840 00	1,507.52	375 00	2.52%
700.000	Total		\$34,107.98		\$41,552.00	\$7,444.02	\$1,050.00	
3PROCTER & GAM Dividend Option: C								
Security Identifier: F Ratings: DBSI: hold Buckingha								
250.000	10/13/98	38 5090	9,627 15	61 8200	15,455.00	5,827.85	400 00	2.58%
- 800,000 - ,	09/08/03	45 6500	36,520 00	61.8200	49,456 00	12,936 00	. 1,280.00	2.58%
,1,050,000 mg/ =.	r r gorg. Total		\$46,147.15		\$64,911.00	\$18,763.85	\$1,680.00	
QUALCOMM INC Dividend Option: C	Cash	No construction of the second		a same come or		a stylenous a see	The second of th	- ;
Security Identifier: Ratings: DBSI, buy Kintisheff	QCOM ₍₂₎ \$,,			• • •	swip is	(* * * * * * * * * * * * * * * * * * *		- -
350 000	- 04/16/08	42 3480	14,821 80	35 8300	12,540 50	-2,281,30	224 00	1.78%
1	SHELL PLC SPONSORED ADR		, -		-		- ,	
Security Identifier:							•	
50 000	10/13/98	50.0620	7,509 37	52.9400	7,941 00	431.63	408 00	5.13%
00.000	01/13/03	45 1400	22,570 00	52 9400	26,470 00	3,900.00	1,360 00	5 13%
≦ 50.000	Total		\$30,079.37		\$34,411.00	\$4,331.63	\$1,768.00	
<u></u> _								

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continu		Unit Cuss	COSI BUSIS	MOI KELT TICE	Market Falde	Odin/ LUSS	Annou income	11810
Common Stocks								
SYSCO CORP Dividend Option: C	Cash							
Security Identifier: 550 000 TARGET CORP	11/19/04	35 6500	19,607 50	22 9400	12,617 00	-6,990 50	484 00	3 83%
Dividend Option: 0	lash							
Security Identifier: Ratings: DBSI: buy Argus Fur								
750.000	06/21/01	37.1400	27,855 00	34 5300	25,897 50	-1,957 50	480 00	1 85%
TEXAS INSTRUM Dividend Option (•			
Security Identifier Ratings, DBSI; hold Kintisheff	1							
600 000 600.000	04/16/07 10/02/07	31 4100 37.1400	18,846 00 22,284 00	15 5200 15.5200	9,312.00 9,312.00	-9,534 00 -12,972 00	264 00 264.00	2 83% 2 83%
1,200,000	Total		\$41,130.00		\$18,624.00	-\$22,506,00	\$528.00	
TOTAL-S A SPON Dividend Option: 0			-					
Security Identifier: 300.000	03/14/05	59.1840	17,755.11	55.3000	16,590 00	-1,165 1	788 96	4 75%
400,000	04/14/05	56 8100	22,723.95	55 3000	22,120,00	-603 95	1,051 94	4.75%
700.000 UNITED TECHNO	Total DLOGIES CORP DEL COM		\$40,479.06		\$38,710,00	-\$1,769.06	\$1,840.90	
Dividend Option:	Cash							
Security Identifier: Ratings: DBSI: buy Argus Fu	•							
5 50.000	05/31/06	62,7360	34,504 69	53.6000	29.480 00	-5,024 69	847 00	2 87%
Z			. ,-		2.,	-,		



	Acquisition					Unrealized	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Yalve	Gain/Loss	Annual Income	Yield
Equities (contin	ued)							
Common Stocks								
UNITED TECHNO	LOGIES CORP DEL COM	(continued)			1.7			
150 000	02/11/08	71.3200	10,698 00	53 6000	8,040 00	-2,658 00	231 00	2 87%
700.000	Total		\$45,202.69		\$37,520.00	-\$7,582.69	\$1,078.00	
WALGREEN CO	•			,				
Dividend Option: (ash			•	5 2 2 N	•		
Security Identifier.	WAG					-		
Ratings: DBSI; hold				•				
BOE-Sctys	s: buy				- , , , , , ,	· .		
800 000	10/13/98	22.1880	17,750.00	24 6700	19,736 00	1,986 00	360 00	1.82%
600,000	01/29/02	36 7000	22,020 00	24 6700	14,802.00	-7,218.00	270 00	1.82%
1,400.000	Total		\$39,770.00		\$34,538.00 -	-\$5,232.00	\$630.00	
Total Common S	tocks		\$1,992,877.99		\$1,827,196.18	-\$165,681.81	\$59,644.49	
Total Equities			\$1,992,877.99		\$1,827,195.18	-\$165,681.81	\$59,644.49	
See Important Inf	ormation and Disclosures s	ection for information al	nout Security Batings			······································		

Portfolio Holdings

₫,

				• *	12-13 C - 15	t ->			
Duran titu	Opening Date	Annual Number	Activity	Opening	Closing	Accrued	income	30-Day	Current
Quantity		Account Number	Ending	Balance	Balañce	. Income	This Year	Yield	Yield
, -	· .	eposits 3.00% of Por	tfolio						
Money Market	21								
DBAB CASH RESI	ERVE PRIME INSTL				gran i See e				
171,924,960.	11/29/08	000000448	12/31/08	211,884.34	171,924 96	0.00	6,580.82	1 29%	1.20%
Total Money Mar	ket ·			\$211,884.34	\$171,924.96	\$0.00	\$6,580.82		
Total Cash, Me	oney Funds, and F	DIC Deposits		\$211,884.34	\$171,924.96	\$0.00	\$6,580.82		
ાના જુઓ તેનું ફોર્ય છ	100	•		, , , , ,		*			
Land Ja						, ~,			
O Mar.	Acquisition		Adjusted	u I.a.	n 1 .v1′	Unrealized	Accrued	Estimated	Estimated
Quantity	- Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Interest	Annual Income	Yield
Fixed Income	97.00% of Portfol	io (In Maturity Date Sequen	ce)		- ,	•			
U.S.Treasury Seci	urities 🛴 🗕 🦡						•		
UNITED STATES	TREAS NOTES				, `,		-	, ,	
2.000% 11/30/13		ı		* 1.2					
	1/09 CPN PMT SEMI AN	INUAL	·	ente en la Supersidad de la co	اماً الله الله الله الله الله الله الله ال	ر. پسترم روز باسی درو و مید	in the second se		
Moody Rating AAA	S & P Rating AAA	THE PARTY OF THE P	المستورثون ويديوان	The state of the s	المان وقد والمواجعة والمراجع والمانية	ar and a finger ser			
Security Idenutier,	912828JT8		A A THE STATE AND A SALE A.	こうか フィルイ 特別の連続をおりてい	(2004) こうけんがいかん シアフェル みたりつ				
-03U,UUU,UUU,G 1886 446 466 666 666	: \$337,559.54; ;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;	- 102.2910 mg	337,498.47	102.5940.94	80-4	27 - July 1,06 1,73 - A 27 - Afrikan Amerikan	. يا - 562.09 ينسي الراب سر	6,600.00	1 94%
Housellai rost pasis	. 333 / D39.34 - 156 - 166 - 1	TAIN BOOK OF THE TAIL OF THE	ار مان مان مان المنظم من المنظم ا المنظم المنظم المنظ	TO THE PARTY OF TH	THE PROPERTY OF THE PARTY OF TH		and the state of t		
→	Carried to the second	and the control of the state of	ር ያለው ምክተያለ እነ ነገር መንያያለው ምክተያለ እነ ነገር	Table 1 and the state of the st	CHANGE AND SOUTH OF THE STATE OF THE SECOND STATE OF THE SECOND STATE OF THE SECOND STATE OF THE SECOND SEC	The second of th	er service	· · · · · · · · · · · · · · · · · · ·	



D	Acquisition	11. 24. 64	Adjusted	n Lan.	u t vrt	Unrealized	Accrued	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Goin/Loss_	Interest	Annual Income	Yield
Fixed Income	•								
•	curities (continued)								
UNITED STATES									
	B B/E DTD 11/15/08 /15/09 CPN PMT SEMI ANNUAL								
	A S & P Rating AAA								
Security Identifier									
180,000 000	11/14/08	100 2190	,80,383 91	113 2030	203,765 40	23,381 49	857 74	6,750 00	33+41/3
Original Cost Bas									
35,000 000	11/19/08	103 0860	36,069 20	113 2030	39,621 05	3,551 85	16678	1,312 50	331%
Original Cost Bas		114 5470	114,543.45	113 2030	. 7.207.00	-1,340 45	476 52	3,750 00	331%
Original Cost Bas	12/30/08 us \$114.540.87	114 5470	114,040 40	110 2000	1.3,203 00	-1,240 45	4/03/	2,750.00	2.2140
315,000.000	Total		\$330,996.56		\$356,589.45	\$25,592.89	\$1,501.04	\$11,812.50	
-	S TREAS BONDS		4/		4224,222112	4	4.,	* ,	
	8 B/E DTD 02/15/08								
	/15/08 CPN PMT SEMI ANNUAL								
Moody Rating AA	IA S & P Rating AAA								
Secunty Identifier									
130,000 000	10/09/08	104 8590	136,293 97	133 9380	174,119 40	37,825 43	2,132 8	5,687 50	3 26%1
Original Cost Bas			£004 700 00		6050 a50 0F	551 100 05	64 105 04	624 104 60	
Total U.S. Trea: 775,000,000	sury Securities		\$804,789.00		\$869,269.05	\$64,480.05	\$4,195.94	\$24,100.00	
U.S. Governme	nt Donde								
1	IE LN MTG CORP MEDIUM TERN	ANTE							
	1 B/E DTD 02/24/06	11 14 12							
CALLABLE 02/24									
	VAS&PRating AVA								
Security Identifier									
95,000 000	02/23/07	100 0730	95,032 /6	100 6240	95,592 80	560 04	1,759 48	4,987 50	5 21%
Original Cost Bas									
	L MTG ASSN DEB								
	4 B/E DTD 11/06/03								
	/02/04 CPN PMT SEVI ANNUAL								
Security Identified	A2 S & P Rating A								
10.000 000	11/04/03	99 1800	9,954 62	105 6760	10,567 60	612 98	254 83 •	512 50	4 8/43
Original Cost Bas		33 .200	1,55 62	.000.00	.5,50, 55	V.2.33	20 . 30	5.2.50	, , , , ,

	Acquisition		Adjusted			Unrealized	Accrued	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Interest	Annual Income	Yield
Fixed Income	'continued')								
U.S. Government	Bonds (continued)								
	ITG ASSN DEB (continued)								
20,000.000	12/09/04	102 6390	20,319 51	105 6760	21,135 20	815 69	509 65	1,025 00	4 84ዓን
Original Cost Basis.	\$20,527.88								
30,000.000	Total		\$30,274.13		\$31,702.80	\$1,428.67	\$764.48	\$1,537.50	
Total U.S. Govern	ment Bonds		\$125,306.89		\$127,295.60	\$1,988.71	\$2,523.96	\$6,525.00	
125,000.000									
Asset Backed Sec	urities								
FEDERAL HOME	LN MTG CORP PARTN CTF	S							
	GOLD" Factor: 0 11842021								
5.500% 09/01/17 [
Security Identifier 3									
88,000.000	03/17/05	102 4370	10,674 98	103 4990	10,785 61	110 63	47 76		
Original Cost Basis:	·								
	PASS THRU CTFS	40152611							
	500% 12/01/18 B/E Factor 0 CPN DTE 01/25/04	49152611							
Security Identifier:									
50,000.000	02/11/04	104,1560	25,597 77	103 4680	25,428 61	-169 16	112,64		
Original Cost Basis		10111200	20,031 71	103 1000	20,12001	700 10	112,01		
1 .	G SECS INC MTG PASSTHR	U CTF							
	.1 5 250% 10/25/19 B/E Facto								
DTD 09/01/04 CLE									
S & P Rating AAA									
Security identifier:									
25,000.000	08/10/05	100 0310	10,805 59	97 9680	10,582 71	-222 88	47 26		
Original Cost Basis		07.0000	10 442 60	02000	17 500 25	750 45	F4 71		
30,000.000	05/18/06	95,9900	12,442 80	97 9680	12,699 25	256,45	56 71		
Original Cost Basis 40,000,000	`519,/54 8/ `02/27/07	99 1560	17,137.72	97,9680	16,932 34	-205 38	75 62		
Original Cost Basis		23 1200	17,131 12	0000,16	10,532.34	*200.00	15 62		
95,000.000	Total		\$40,386,11		\$40,214.30	-\$171,81	\$179.59	\$0.00	
ر ا	, total		11,000,000		4401 T140	411.001	4190.33	20.00	



Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income		טווו נשו	COST BASIS	WORKELLIES	MORKET VOIDE	CONTI/ LOSS	interest	Annual Income	1160
	ecurities (continued)								
	G PASS THRU CTFS								
	5 000% 03/01/20 B/E Factor	0 60470070							
DTD 03/01/05 11	ST CPN DTE 04/25/05								
Security Identifier	r 31406JM83								
55,000 000	03/21/07	98 8910	32,889 58	102 9200	34,229 69	1,340 11	138 58		
Original Cost Bas									
PRIME MTG TR	R MTG PASSTHRU CTF								
SER 2005-2 CL-1	-A3 5 250% 07/25/20 B/E Fact	tor 0 64340925							
DTD 06/01/05 C Moody Rating AA									
Security Identifie									
60.000 000	08/18/05	100 3120	38,725 16	100 6420	38,852 40	127.24	168 89		
Original Cost Bas		1000120	50,125 10	1000120	30,032 10	111,21	100 03		
-	TG PASS THRU CTFS								
	2 5 500% 04/01/21 B/E Factor	0 64853224							
DTD 05/01/06 1	ST CPN DTE 06/25/06								
Security Identifie	r 31403DJF7								
15,000 000	10/24/06	99 53 10	9,682 39	103 2490	10,044 05	361 66	44 59		
Original Cost Ba									
30,000 000 Original Cost Ba	12/20/06	100 2970	19,513 72	103 2490	20,088 09	574 37	89 17		
45,000.000	50 527,490 22 Total		\$29,196.11		\$30,132.14	\$936.03	\$133.76	\$0.00	
•	G SECS TR SER 2006-3		4-0,130111		450,152.1.4	4354165	V.32.70	40.20	
	06/25/21 B/E Factor 0 663506	640							
DTD 06/01/06	00/25/21 G/210001 0 005500	0 10							
Moody Rating A	A A								
Security Identifie	er 17310BAW4								
65,000 000	08/22/07	97 0480	41,854 85	86 9680	37,507 49	-4,347 36	197.67		
	isis \$54,926.78								
	TE LN MTG CORP PARTN C								
	3 "GOLD" Factor 0 70733238	3							
	22 B/E DTD 03/01/07 er 3128MBDG9								
55,000 000	03/21/07	100 3910	39,055 24	103 1400	40,124 84	1,069 60	178 31		
	35IS* \$55,214 B4	100 3310	33,033.7.4	100 1400	40,124 04	1,003 00	17031		
	ME LN MTG CORP PARTN C	TES							
POOL # G1818	31 "GOLD" Factor 0 78627153	3							
5 000% 05/01/	22 B/E DTD 05/01/07								
Security Identific	er 3128MMFX6						-		
Š ⊣									
⊣									

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued	Estimated Annual Income	Estimated Yield
Fixed Incom		Unit Con	COM DAM	make) [jice > ; c	۱ احدیث الا الا الا الا الا الا الا الا الا ال		Miles	Allour means	HAU
				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			,		
Asset packed 2	ecurities (continued) E LN MTG CORP PART	N CTES (continued)		•	The second of the second				
20,000,000	05/23/07	97 7660	15,374 09	102.8050	- 16,166,53	792 44	65 52		
Original Cost Bas		37 7600	13,374.03	102.0030	(10,100,10	132 44	65 52		
	E LN MTG CORP PART	N CTEC							
	2 "GOLD" Factor: 0.94079			*	e to the grown of the				
	3 B/E DTD 04/01/08			· Section		25.75g			
Security Identifie					The state of the s				
40.000.000	.06/06/08	99.3130	37,373,08	102,7950	38,683,60	- 1,310,52	156 80		
	sis: \$39,182.46		41,275,00	,	マウン 、エ がたまとなばな	Same of the second			
	E LN MTG CORP PART	N CTFS				- T / z / z /			
	7 "GOLD" Factor: 0 0970			٠,	ار به السياد الوقعة الما الما الما الما الما الما الما الم	yn Dan de Santa			
	9 B/E DTD 10/01/02			** **			-		
Security Identifie				أراب المحادث ا	The state of the s	is more in the	, v		
500,000.000	10/12/04	103.7810	50,375.30	103.7390	50,354.79		242.70		
Original Cost Ba	sis: \$121,342 37				ાં, પંતાસી વર્ષ જાત્મકોમાં છો તો કો જો સાથે જો સાથે જો તો કોઈ જો	State State of the	-		
FHLMC GTD R	EMIC PASS THRU CTFS	REMIC		,- : ·		13 / 2 / 2 / 2 / 2 / 2 / 2 / 2 / 2 / 2 /	·		
	29-WK `6.000%-12/15/31	B/E Factor: 1,00000000		ر الله الله الله الله الله الله الله الل	では、これでは、これでは、これでは、これでは、これでは、これでは、これでは、これ	製造など、10分別によって 製造など、10番をより	, -		
DTD 06/01/07	, , , ,			The state of the s	الله المعاديد و الله الله الله الله الله الله الله ال	MARINE TO LOS IN	,		
	r: 31397HZG6			2. 35.	STATE STATE				
55,000.000	06/21/07	. 1003910	55,214 84	102,9880	56,643 40	1,428.56	. 275.00		
Onginal Cost Ba	sis: \$55,214.84	, s. d. 40		" " " " " " " " " " " " " " " " " " "	The state of a taken	100 m			
	TG PASS THRU CTFS	in this contract to	شيراء أرق ي	A	The second second	The state of the s	المراجين الميام ويور		
POOL"# 81576	2 6.500% 03/01/35 B/E F	actor: 0 49405676	- 1 * 1 * 1 * 1 * 1 * 1	The state of the s	in the state of the second section in	Signature Control of the second			
010 03/01/05	IST CPN DTE 04/25/05	and the same of the same	10.1 5 3	75, 13,57 75, 15,57	The second beautiful to the second	Wind Townson Land Shirt or a	المراجع والمراجع والمحاجب	ř	
	r: 31406PJF7	A STATE OF THE PARTY OF THE PAR	_	7 17 77 78 78 78 78	CE LETTER COM	Marie Carlot of the second			
95,000 000 :	03/24/05	1.75 (m.103.9060	48,768.80		48,886,03	11/23 "	254.23		
Oliginal Cost of	NTG SECS INC 2005-D	THE STATE OF THE S	·, · · · · · · · · · · · · · · · · · ·	"want siy properties."		BENEFIT AND SELECT OF SELECT	3.180.40X0 - 1		
BANK-AMER I	W 1 G(SECS, INC/2005-U).	M I Gregory and programme commences in the commences of t	entra de la companya de la constanta	CONTRACTOR AND IN	THE PARTY OF THE PROPERTY OF THE PARTY OF TH	CHAPTER TAILS A	Frank in the Company of the Company	The state of the s	
יייט נאיז אַ מעלין רוד. אַ אָען האָזיין נילאין רודי	ZA4 4.//390/US/ZS/35°B/	EFactor:084166197			The Line of the State of the St		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	And were	
10 04/01/05·1	AAC D D Dating AAA	A SIGN AND TO A STOCK A STOCK A STOCK A STOCK A STOCK A STOCK AND A STOCK AS STOCK A	-ton Satharak Make S	で、大学者の大学の関係を表現の対象をあっていません。			(2012年)本人任ではいる。 インドラング かいかい アンドラング かいかい アンドラング	and the second	
Trivicody, nacing M	CALL OF LINE WITH STATE OF LAND	THE PROPERTY OF THE PROPERTY O	ያጣራፈቸውሚያራፈናል ምእትየአፈየ ኒቸው ሚያራፈናል				THE CONTRACTOR OF THE	to Table and the state of the s	,
1-15 000 000	11 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	THE THE PARTY OF T	2011507	01,877	7.062.0	004.57		AND THE PARTY OF T	
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Quantity	- Date	Unit Cost	Cost Basis	Market Price	Market Value	- Goin/Loss : 4	Interest	Annual Income	Yield
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BANK AMER N	ITG SECS INC 2005-D MT	G (continued)	•				*		
25,000.000	02/27/07	98 9530	20,821.27	91 8740	- ' 19,331.71,- 🛫	-1,489.56'	83,73		
Original Cost Ba	sis [,] \$24,738.28			است ان دار ا	The second second	- 1,100 mm			
60,000.000	Total		\$49,980,24		\$46,396.11	-\$3,584.13	\$200.95	\$0.00	
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	ér: 31409BXW2				A CANADA AND AND AND AND AND AND AND AND AN	Part of the state			
140,000 000	08/22/06	96.8540	95,873.11	102.6290	101;589:22-	ar ≽≈ 5,716.11.	453.69		
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	5 5 000% 03/01/36 B/E Fact	tor: 0.78972476		-,	The state of the same of the same		· _ :		
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<u>⊐</u> _70 000.000 →	08/14/08 ·	100.0370	55,67,1.24	103:1290	5739526	724 02	278.27	-	
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loody kaling AT ecurity identifier:	S & P Rating AAA			,A77	,				
ecunty raenumer. 5,000,000	01/25/07	100 5550	35,194 14	56 3950	19,738 25	-15,455.89	178.06		
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0,000.000	Total		\$60,530,08	and the second	\$33,837.00	-\$26,693,08	\$305.25	\$0.00	
30° 4	2006-A1 MULTI CL MTG						· •	•	
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5,000.000	09/07/06	99.7380	32,631 55	69.5590	22,757.89	-9,873.66	165 55	-	
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5,000,000		99.8130	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	77.9370	9,983.80	5,609.11	128.20		
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25,000,000		100.1090	18,335.02	77.9370	14,274,15	4,060,87	·		
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0,000,000	Total		\$43,927.93				* V. 34" \$219.78		

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ortfolio	Holdings (contin	nued)	and the second	A SECTION OF THE SECT	And the second state of the second se	and a property of the second o			
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vantity	Dete	Unit Cost	Cost Basis ,	Market Price	Market Value	Gain/Loss	🍀 🗸 interest 🗽	Annual Income	Yie
	e (continued)	•	,	The state of the s	THE PERSON NAMED IN	3 1 72 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		· · · · · · ·	
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0,000.000	07/13/07	96,1720	30,270,62	-102 KZ	+27 757 03	1,983 31	144.26	i .	
* .		90.1720	30,210,02	102,4730	- 32,233,53	٦ اُد دودا	144.26	•	
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	5 5.500% 11/01/36 B/E Facto	or 0.81993192		, ,,	4.7		•		
OTD 02/01/07 1	ST CPN DTE 03/25/07								
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0,000.000	05/23/07	98.0310	32,151,58	102 6290	33,659.52	1,507 94	150.32	•	
Original Cost Ba	sis: \$38,255.84					and Soleties and			
NMA'GTD M	TG PASS THRU CTFS			'A ~					
	3 5.500% 11/01/36 B/E Facto	or. 0 82470001		·		, 4,	•		
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	er: 31414GQ28		•		. The state of the				
40,000.000	09/26/08	100.2810	115,782.73	102.6290	118,493,39	2,710.66	529 18		
	sis: \$118,084.14	100.2010	(15,102,15	102.02.50	כנו,כבדוטווו	2,710.00	~ J2510		
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Security Identifie				£ fui					
55,000.000	06/27/07	95.5730	42,824.46	102 6290	45,986.13	3,161.67	205.37		
Original Cost Ba	asis: \$50,550.91				* * *	•			
P MORGAN	CHASE COML MTG SECS (CORP			, ,	· .			
	PASSTHRU CTF A4 Factor: 1.								
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55,000.000	11/09/07	96.3280	52,980 47	91.0470	50 075 85	-2,904 62	207.58		
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	GAGE FIN CORPORATION			٠.,			:		
DER 2007-A1 C	L 12A2 5.946% 03/25/37 B/	E Factor: 1,00000000		من رساه ما ما	thank in a property of a	474 July 2 272 1	, '	•	
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55,000.000	06/04/07	99.6990	54,834.57	81.5780	44,867.90	9,966 67	272.54		
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Fixed Informe (continued) Asset Backet Securities (onlinued) Fiberaci Hond It Mirt Corp Partn CITS FOOL # C03111 "Colcil" Factor 0 86842174 S5090 65910.73 FEDTO 07/10/17 FEDTO 07/10/17 Securify Identifier, 3128M/3C2 S0,000.000 07/13/07 96 7460 25.204.77 102.4730 26.696 93 1,492 16 119 41 Original Cost Basis: \$29,832 81 20,000.000 07/13/07 96 5960 16.777 27 102.4730 17,797 96 1,020 69 79.60 Original Cost Basis: \$19,922 65 S0,000.000 Total \$41,992.04 \$44,948.9 \$2,512.85 \$199.01 \$0.00 Fiberaci Honde Ix Mirt Corp Partn CITS FIDERIA! HONGE IX MIRT CORP PARTN CITS FIDERIA! HONGE IX MIRT CORP PARTN CITS S000.000 09/19/09 56.2340 58.276 62 100 3570 60,773.17 2,496 55 277.55 Original Cost Basis: \$59,941.86 WELLS FARGO MITG BASIS SECTION OF THIS FRACE OF THIS FARGO MITG BASIS SECTION OF THIS	Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Asser Backed Securities (continued) FEDERAL HOME IN MITC CORP PARTN CITS FROUGH - FOOR 117 (FOID)** Factor 0.86842 174 5.500% 05/01/37 8/E DTD 07/01/07 500.00.00 07/13/07 96 7460 25.204.77 102.4730 26.596 93 1.492 16 119 41 07/01/91 Factor 0.7/13/07 96 5960 16.777 27 102.4730 17.787 96 1.020 69 79.60 07/01/910 Cost Basis: \$2,883.28 13 02,000.00 07/25/07 96 5960 16.777 27 102.4730 17.787 96 1.020 69 79.60 07/01/910 Cost Basis: \$1,919.22.6 50,000.00 Total \$41,982.04 \$44,494.89 \$2,512.85 \$199.01 \$0.00 FEDERAL HOME IN MITC CORP PARTN CITS POOL #-HOOSE*** (FOID)** Factor 0.931 64.590 5.500% 0.60/137 8/E DTD 0.6/01/07 56-0.00/100 0.6/01/37 8/E Factor 0.90/14976 DTD 0.6/01/07 CLB Modely Rating A3 500.00.00 00/01/07 97 1740 48,194.78 60.9370 30.222 45 17,972 32 247.98 01/01/01/01/01/01/01/01/01/01/01/01/01/0	Fixed Income									
30,000,000 07/13/07 96 7460 25,204,77 102,4730 26,696 93 1,492 16 11941 Original Cost Basis: \$28,832 81 20,000,000 07/25/07 96 5960 16,777 27 102,4730 17,797 96 1,020 69 79.60 Original Cost Basis: \$19,192.56 So,000,000 Total \$41,982.04 \$44,494.89 \$2,512.85 \$199.01 \$0.00 FEDERAL HOME LN MTG CORP PARTN CTFS POOL WHICOSPS "COLD" Factor, 0.93165/590 S5,000 60,007 37 96 FDTD 66/50 093165/590 S5,000 00,007 97 1740 58,276 62 100 3570 60,773.17 2,496.55 277.55 Original Cost Basis: \$59,441.85 WELLS FARCO MTG BKD SECS 2007.7 TR MTG PRESTHRU CTF CL A1 6 000×60 06/25/37 8/E Factor: 0.90174976 DTD 05/01/07 CLB Modoly Reinig A3 Security Identifier: 94985/AA9 S5,000.000 00,000 97 97 1740 48,194.78 50.9370 30,222.46 -17,972.32 247.98 Original Cost Basis: \$55,255.23.6 GE CAPIFAL COMMERCIAL MTG CORP SERZEGOS/SC CLASS 24, 110/69 07/10/37 B/E Factor, 0.32406473 DTD 05/01/03 - 100,000 09,000	Ásset Báckéd Sé FEDERAL HOME POOL # CO31[1] 5.500% 05/01/37	curities (continued) LN MTG CORP PARTN CTI "GOLD" Factor: 0 86842174 B/E DTD 07/01/07	FS							
20,00,000 07/25/07 96 5960 16,777 27 102,4730 17,797 96 1,020 69 79,60 Original Cost Basis; \$19,192.26 50,000,000 Total \$41,982.04 \$44,494.89 \$2,512.85 \$199.01 \$0.00 FEDERAL HOME LN MTG CORP PARTN CTFS POOL #160987. "GOLD" Factor. 0.93164580 \$5,500% 69(6) 173 8/6 ETD 0.60 164580 \$5,500% 69(6) 173 8/6 ETD 0.60 164580 \$5,500% 69(6) 173 8/6 ETD 0.60 164580 \$5,000% 09(6) 173	30,000.000	07/13/07	96 7460	25,204.77	102.4730	26,696 93	1,492 16	11941		
50,000 Total \$41,982.04 \$44,494.89 \$2,512.65 \$199.01 \$0.00 FÉDÉRÀL'HOME LN MITC CORP PARTN CIFS POOL # H00987." COLD* Factor. 0.93164580 5.500% o.9(1)47 B/E DTD 0.9(0)107 Security Identifier: 3128MTC/2 65,000.000 0.9(19/08 96.2340 58.276.62 100.3570 60,773.17 2,496.55 277.55 Original Cost Basis: \$59,441.86 WELLS:FÀRCGO MTG BKID SECS 2007.7 TR MTG PASSTHRU CIFE CL A1 6 5000% 0.6/25/37 B/E Factor: 0.90174976 DTD 0.5/6/107 CLB Módoly Rating RA3 55,000.000 0.09/09/07 97.1740 48,194.78 60.9370 30,222.46 17,972.32 247.98 Original Cost Basis: \$52,562.36 GE CAPITAL COMMERCIAL MTG CORP SER 2003-CC CLASS 20 4.170% 07/10/37 B/E Factor: 0.32406473 DTD 0.96/1/03- Módoly Rating RAA Security Identifier: 34880,889 Security Identifier: 34880,889 A0000000 - 12,472.47 554.75 45.04 Original Cost Basis: \$40,199.44 FENDAR CTD MARCIE MTG CORP SER 2003-CC CLASS 20 4.170% 07/10/37 B/E Factor: 0.91448621 Original Cost Basis: \$40,199.44 FENDAR CTD MARCIE MTG CORP SER 2003-CC CLASS 20,000 07/10/37 B/E Factor: 0.91448621 Original Cost Basis: \$40,199.14 44 FENDAR CTD MARCIE MTG CORP SER 2003-CC CLASS 20,000 07/10/37 B/E Factor: 0.91448621 Original Cost Basis: \$40,199.14 41 FENDAR CTD MTG CPASS 7 HRU CTTS	20,000.000	07/25/07	96 5960	16,777 27	102.4730	17,797 96	1,020 69	79.60		
### Property Cool ## Partn Ctfs ### Property Cool ## Property Cool ### Prope				\$41,982.04		\$44,494.89	\$2,512.85	\$199.01	\$0.00	
Original Cost Basis: \$59,441.85 WELLS-FARGO MTG BKD SECS 2007-7 TR MTG PASSTHRU CTF CL A1 6 000% 06/25/37 B/E Factor: 0.90174976 DTD 05/61/07 CLB Móody Rating A3 Security Identifier: 9194985JAA8 550,000.000	POOL #'H00987. 5.500% 06/01/37 Security Identifier:	"GOLD" Factor. 0.93164580 B/E DTD 06/01/07 3128MTCY2	FS							
Original Cost Basis: \$52,562.36 GE CAPITAL COMMERCIAL MTG CORP SER 2603: C2 CLASS: A2 4.170% 07/10/37 B/E Factor. 0.32406473 DTD 108/01/03 Moody Rating AAA Security Identifier: 36828 QBP0 40,000.000 100.4980 13,027 22 96,2190 12,472.47 -554.75 45.04 Original cost Basis: \$40,199 344 FINMA GTD MT G.PASS THRU CTFS FOOD: #899629 6.0000% 08/01/37, B/E-Factor: 0.91448621 OTD 108/01/07-15T-CPN: DTE 109/25/07, B/E-Factor: 0.91448621 OTD 108/01/07-15T-CPN: DTE 109/25/07, B/E-Factor: 0.91448621	Original Cost Basi WELLS FARGO I PASSTHRU CTF C DTD 05/01/07 CL Moody Rating A3 Security Identifier	s: \$59,441.86 MTG BKD SECS 2007.7 TR L A1 6 000% 06/25/37 B/E Fa B : 94985JAA8	MTG	58,276 62	100 3570	60,773.17	2,496 55	277 55		
FNMA*GTD*MTG*PASS*THRU*CTFS** POOIS***899829**6,000%*08/01/37**B/E/Factor**0.91448621** POOIS***********************************	Original Cost Basi GE CAPITAL CO SER 2003 C2 CLA DTD 08/01/03 Moody Rating AA Security Identifier	is:\$52,562,36 DMMERCIÁL MTG CORP SSS A2 4.170% 07/10/37 B/E A 4.475 (37) 6.3682BOBPOCT	Factor, 0.32406473	,		30,222 46	-17,972 32	247.98		
FMMA GTU, MT G:PASS/THRO:CTFS. POODS#899829 6:000% 08701/37 B/E/Factor 0 91448621 OTD 08/01/07/15 FCPN:DTE 09/25/07:07-07-07-07-07-07-07-07-07-07-07-07-07-0	40,000:000	15.540,199,447 15.540,199,447	100,4980		96,2190	ووائع المن أنجي المحاجبوا الح	-554.75	45.04		
	POOL #899829 POOL #899829 POTD 08/01/07:13 ecunty Identifier	G:PASS.THRO:CTFS 6:000%08/01/37_B/E:Factor 5T CPN:DTE 09/25/07:37 3:1410WWW5	0 9 1 4 4 8 6 2 1 4 4 5 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6		and the second			- ·	,	



Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income		alili casi	Wil Dulis	MURCITILO	WORKEL LOTTER	OWN/ LUSS	(BIICIES)	Annour income	riciu
}	curities (continued)								
	PASS THRU CTFS (continued)								
80,000 000	07/24/08	100 4060	73,456 10	103 0610	75,398 29	942 19, ا	365 79		
Original Cost Basis	, ,		,		,	·			
FNMA GTD MTC	PASS THRU CTFS								
	5 500% 08/01/37 B/E Factor 0 843	500196							
	T CPN DTE 09/25/07								
Security Identifier		101 0010	00.071.40	107.0700	01.764.47	1.047.07	470.04		
104,441 000 Original Cost Basi:	10/04/07	101 8910	89,921 40	103 9790	91,764 43	1,843 03	478 04		
1	LN MTG CORP PARTN CTFS								
l .	"GOLD" Factor, 0 91062565								
1	B/E DTD 09/01/07								
Security Identifier,									
150,000,000	01/25/08	102 5240	140,042 02	103 1240	140,861 04	819 02	682 97		
Original Cost Basi	s [*] \$153,130 35								
CHL MTG PASS	THROUGH TR 2007 18 MTG								
1	ASS 1-A-1 Factor 0 91172613								
	B/E DTD 09/01/07								
S & P Rating AAA	105441664								
Security Identifier	08/08/07	97 89 10	53.549 67	65 9370	36,069 89	-17,479 78	273 52		
Original Cost Basi		97 0310	70 61,00	07 9370	20,009 09	-17,47970	213 32		
} -	E LN MTG CORP PARTN CTFS								
	"GOLD" Factor 0 94969065								
	' B/E DTD 12/01/07								
Security Identifier	3128L15U0								
50,000 000	12/05/07	101 7030	48,293 24	103 1240	48,967 95	674 71	237 42		
Original Cost Bas									
	LN MTG CORP PARTN CTFS								
1 1	"GOLD" Factor 0 95637771								
Security Identifier	B/E DTD 02/01/08								
180,000 000	03/17/08	99 1090	170,514 80	102 3010	176,109 11	5,494 31	717 28		
Original Cost Bas		33 1030	170,01100	102 3010	170,10311	3,75751	717 20		
	E LN MTG CORP PARTN CTFS								
POOL # C04185	"GOLD" Factor 0 95408708								
6.000% 03/01/3	8 B/F DTD 04/01/08								
Secunty Identifier	- 3128M56W5								
<u> 1150,000 000</u>	08/14/08	100 2340	47,816 17	103.1140,	49,189 87	1,373 70	238.52		
Original Cost Bas	is, 548,365 05 ,								

	Acquisition		Adjusted			Unrealized	Accrued	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Bosis	Market Price	Market Value	Gain/Loss	Interest	Annual Income	Yield
Fixed Income	(continued)					-			
Asset Backed Se	curities (continued)								
FNMA GTD MT	G PASS THRU CTFS								
POOL # 982033	5 000% 04/01/38 B/E Factor	r 0 98364921							
DTD 04/01/08 15	ST CPN DTE 05/25/08								
Security Identifier	31415BPS2								
170,000 000	10/06/08	98 9840	165,522 03	102 2070	170,910 92	5,388 89	696 75		
Original Cost Basi	is \$166,056 54								
	COML MTG SECS INC								
MTG PASSTHRU	CTF 2006-T22 CL-A2 Factor	1 00000000							
	3 B/E DTD 04/01/06 CLB								
Moody Rating AA									
Security Identifier									
25,000 000	04/06/06	100 5320	25,133 01	87 8560	21,966 50	-3,166 51	113 85		
Original Cost Bas									
	E LN MTG CORP PARTN (
	"GOLD" Factor 0 88119974	4							
	B B/E DTD 05/01/08								
Security Identifier 60,000,000		107.6410	E 4 70C DE	107.0000	54.070.47	177.63	205 70		
Original Cost Bas	05/27/08	103 6410	54,796 85	103 9690	54,970 47	173 62	286 39		
_	G PASS THRU CTFS								
	5 000% 05/01/38 B/E Facto	- A 00000CEC							
DTD 05/01/09 1	ST CPN DTE 06/25/08	N 0 30002030							
Security Identifier									
-175,000 000	10/06/08	98 9840	169,752 81	102 2070	175.289 76	5,526 95	71460		
Original Cost Bas		10.70	105,102.0	102 2010	173,20370	3,520 33	71+00		
-	G PASS THRU CTFS								
	5 000% 06/01/38 B/E Facto	or 0.98754225							
	ST CPN DTE 07/25/08	. 0 3070 1225							
Security Identifier									
90,507.000	08/29/08	96 0620	85,860 16	102 2070	91,352 09	5,491,93	372.41		
Original Cost Bas			.,			-,			
(0									

Acquisition Quantity Date	Unit Cost	Adjusted Cost Bosis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimate Yie
Fixed Income (continued)	Gail Cost	C031 VCA3	Market 11120	MERCI FOICE	Own, Last	unden	Autor Interna	110
Asset Backed Securities (continued	-							
TIGROUP COML MTG TR SER 2								
1.380% 10/15/41 B/E DTD 12/01/04								
Moody Rating AAA S & P Rating AAA								
Security Identifier: 173067EC9								
0,000 000 12/15/04	100 4970	30,149 01	92.1250	27,637.50	-2,51151	109 50		
nginal Cost Basis: \$30,149 01				,				
EAR STEARNS COML MTG SECS	INC							
TG PASSTHRU CTF SER 2003-PWR								
831% 07/11/42 B/E DTD 10/01/04								
oody Rating AAA S & P Rating AAA								
ecurity Identifier: 07383FQ43								
0,000.000 10/06/04	100 5460	30,163.74	83.7830	25,134 90	-5,028 84	120,78		
Original Cost Basis: \$30,163.74				,	•			
30,000.000 08/21/07	96,4530	28,935,94	83.7830	25,134 90	-3,801 04	120 77		
Original Cost Basis: \$28,935 94		,	,	,	.,			
10,000.000 Total		\$59,099.68		\$50,269.80	-\$8,829.88	\$241.55	\$0.00	
EAR STEARNS COMMERCIAL M	TG SFC							
ASSTHRU CTF SER 2005-T20 CL A2								
5.127% 10/12/42 B/E DTD 10/01/0								
Moody Rating AAA								
Security Identifier: 07387BCH4								
50,000.000 10/20/05	100 5460	50,273,10	91 1240	45,562,00	-4.711.10	213 63		
Original Cost Basis. \$50,273.10	1002100	00 <u>µ</u> 150	37 12.10	.0,502.00	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	215 05		
P MORGAN CHASE COML MTG	SECS CORP							
SER 2005-LDP1 .CL-A2 4.625% 03/1								
OTD 03/01/05 CLB	3/40 E/ E/ accor. 1.00000000							
Moody Rating AAA S & P Rating AAA								
Security Identifier, 46625YGL1								
35,000 000 03/02/0	5 100 4960	35,173.74	94.3170	33,010 95	-2,162 79	134.90		
Original Cost Basis, \$35,173.74	100 4500	33,173.11	715110	33,010 33	2,102 13	154.50		
Total Asset Backed Securities		\$3,015,794.26		\$2,970,673.39	-\$45,120.87	\$13,939.94	\$0.00	
Corporate Bonds								
DEUTSCHE TELEKOM INTL FIN E	S V GTD NT							
"STEP CPN" ISIN#US25156PAB94								
B.000% 06/15/10 B/E DTD 07/06/0	00							
Moody Rating BAA1.S & P Rating BE								
Security Identifier: 25156PAB9								
15,000 000 10/29/0	3 120 8330	15,669.21	104 0620	15,609 30	-59 91	56 67	1,200 00	76
Original Cost Basis: \$18,124,95		•		•			•	

Quantity	Acquisition - Date	Unit Cost	Adjusted Cost Bosis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimat Yi
Fixed Income				· · · · · ·		****	7		~~
Corporate Bond				-	1 m = 1 m = 1		1		
**	D NATURAL GAS DEBS				•	~ <u>~ ~ ,</u>	w		
	0-B/E DTD 10/23/98								
	/15/99 CPN PMT SEMI ANNUAL			•	•				
Moody Rating BA	A2.5 & P.Rating A-			-		,			
Security Identifier						,			
20,000,000		102 5150	20,321.70	101.0530	20,2,10.60	-111.10 .	253 33	1,200 00	5 9
Original Cost Bas				. "]		•			
AMERIPRISE FI									
	O B/E DTD 11/23/05				•				
	PN DTE 05/15/06								
Moody Rating A3 Security Identifier	r ozozeckky								
20,000.000	11/18/05	99.9970	19,998,40	90 1140	18,022.80	-1,975 60	136.72	1,070 00	5 9
Original Cost Bas		33.33.0	10,000110	7 2	TO PARTIE OF		-	,,,,,,,	•
5,000,00070		100 0550	5,001 53	90 1140	4,505.70	-495.83	34.18	267.50	5
Original Cost Bas					• 1				
15,000,000	02/21/07	100 4560	15,035 98	90.1140	13,517.10	-1,518 88	102 54	802 50	5.
	sis: \$15,068.40					_ **			
40,000.000	Total		\$40,035.91		\$36,045.60	-\$3,990.31	\$273.44	\$2,140.00	
	C MEDIÚM TERM NTS				* ** -				
	00074 ISIN#US12560PDB40			•		,			
	O B/E DTD 12/09/03				. 1	- 1			
	AA1.5 & P. Rating, B88+					•			
Security Identifie	77, 12560PDB4。 元1 4 元年入り7/21/08	82.5000	8,530 25	88.0270	8,802.70	272.45	21.11	475 00	5
Cildinal Cret Ba	\$15.58,250.00 (62.3000	בג שנקס	00.0270	- 0,002.70	2/2.43	21,11	47300	ر
	N FIN CORP MEDIUM TERM SE	•							
	100394022250 A	• • • •		. 1.78		The second second			
		د المعلى م في المهار و مجاولات الأساس المارية المارية المارية المارية المارية المارية المارية المارية المارية المارية المارية الماري	· 104 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 -	The state of the s	Barra Barra de por la seria de la seria del seria del seria de la seria de la seria de la seria del	ير برطيع د طوائع معيوم دو العياد والم معاد الراب الرابع المعاد المعاد المعاد المعاد المعاد المعاد	gypina ar ar y gygar i da. rei v ar da		
Moody Rating B	AAT S'& P Rating BBB	A CALCADAR OF	سأرتي وتيلها لأراب	والمرابع المرابع المرابع والمرابع المرابع			Marie Salara	military	•
Security identifie	77.02635PSK03-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-3-	aria da la compaño de la compa	1. 19 19 19 19 19 19 19 19 19 19 19 19 19	THE WASHINGTON TO THE STATE OF		action of the party and a fection contract of the property of	Market Anna Sant	ilali malaylari Kabupatèn Is	
000,000,000	08/07/07	94-4050	28,929,65	48 4960	######################################	4.380.85	353.33	1,200.00	` '8
Totiginal Cost Ba	AATSIAPRAHINE BBB	The market of the property of	TANKE SOUNTERED BEST AND	CANADA TAMAMA	AND THE PROPERTY OF THE PROPER	TO THE STATE OF THE PARTY OF TH	A STATE OF THE STA	A THE STATE OF THE	· · ·
SALAR TO THE	AND AND THE PARTY STATE OF THE PARTY OF THE	and the state of t		C. M. C. 101 . 440. 730.	777 AM 1000 AM 17 17 17 17 17 17 17 17 17 17 17 17 17	2201			
<u> </u>									
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Duranita.	Acquisition	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gan/Loss	Accrued	Estimated Annual Income	Estimated Yield
Quantity Fixed Income	Date (Unit Cost	COST BOSIS	MOTKET Price	Markel Value	Poss/Foss	Interest	Annual Income	Tield
Corporate Bond	·								
	GROUP INC NT								
	B/E DTD 03/02/06								
CALLABLE 1ST CP									
	A1 S & P Rating A-								
Secunty Identifier	91324PAP7								
40,000 000	05/02/08	100 7250	40,226.23	94 0260	37,6 040	-2,615.83	618 33	2,100.00	5 5 8 4 5
Original Cost Basi	s \$40,290 00								
	HOME LNS INC MEDIUM								
	ANCHE # TR 00313								
	B/E DTD 03/22/04								
Moody Rating AA: Security Identifier									
5,000 000	02/26/08	87 8750	4,543.25	95 1990	4,759 93	216 70	55 00	200 00	4.20%
Original Cost Basi		07 0730	1,240,20	0,000	4,73533	21070	55 80	20000	· 20 /c
	MUT FIN CORP SR NT								
	1 B/E DTD 05/24/01								
	/15/01 CPN PMT SEMI ANNUAL								
Moody Rating A2									
Secunty Identifier									
10,000 000	04/22/03	115 4470	10,513 87	95 5720	9,557 20	-956 67	87.85	687 50	7 19%
Original Cost Bas		1 2 5260	5 ጎግጎ ርን	05 5720	4 770 60	404.27	17.02	7 4 7 7 7 7	7.10
5,000 000 Original Cost Bas	06/29/05	1.25260	5,272 63	95 5720	4,778 60	-494 23	43 92	343 75	7 191/2
10.000 000	02/21/07	106 2940	10,370 21	95 5720	9,557 20	-813 01	87 85	687 50	7 19%
Original Cost Bas		0015	12,210 2.	33 3120	3,551 20	012.01	5. 53	00. 50	
25,000.000	Total		\$26,156.91		\$23,893.00	-\$2,263.91	\$219,62	\$1,718.75	
INTERNATIONA	AL LEASE FIN CORP								
MED TRM NTS 5	750% 06/15/11 B/E								
DTD 06/13/06 1	ST CPN DTE 12/15/06								
	W1 S & P Rating A-								
Security Identifier									
20,000 000	05/25/07	100 9680	20,122 28	72 9280	14,585 60	-5,536 63	511'	1,150 00	7 88%
Original Cost Bas									
CANADIAN NA									
DTD 07/24/01 C	AB79 6 700% 07/15/11 B/E								
, ,	VA2 S & P Rating BBB								
Security Identifie	r 136385ΛB7								
1115 000 000	10/24/07	105 53 10	15,584 90	98 7550	14,813 25	-771 65	463 42	1,005.00	5 7895
Criginal Cost Bas	sis \$15,829 65		·		·			•	
_									
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	ds (continued) AP CORP MEDIUM TERM NTS 1 B/E DTD 10/17/06	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Interest	Annual Income	Yield
Corporate Bon DEERE JOHN C	ds (continued) AP CORP MEDIUM TERM NTS 1 B/E DTD 10/17/06								
DEERE JOHN C	AP CORP MEDIUM TERM NTS 1 B/E DTD 10/17/06								
	1 B/E DTD 10/17/06								
1 5 40090 10/1//1									
1ST CON DITE ON	/17/07 CPN PMT SEMI ANNUAL								
Moody Rating A2									
Secunty Identifie									
30,000.000	12/15/08	99 0920	29,730 40	100 0190	30,005 70	275 30	333 00	1,620 00	539%
Original Cost Bas	sis [,] \$29,727 60								
	RP SUB NT 5.900% 11/15/11 B/E	:							
DTD 11/20/01 C									
	1/15/02 CPN PMT SEMI ANNUAL								
Security Identifie	13 S & P Rating A								
25.000.000	07/23/04	105 2750	25,575 79	100 3210	25,080.25	-495.54	188 47	1,475 00	5 88%
Original Cost Ba	, ,	1002100	23,013 13	700 32 10	15,000.25	,55.5 ,	120 11	1,475 00	50010
10,000.000	02/21/07	102 8700	10,18271	100 32 10	10,032 10	-150 61	75 39	590 00	5 88%
Original Cost Ba	•								
10,000 000	05/22/07	102 1360	10,142 45	100 3210	10,032.10	-110.35	75 39	590 00	5 88%
Original Cost Ba								_	
45,000.000	Total		\$45,900.95		\$45,144.45	-\$756.50	\$339.25	\$2,655.00	
	CAPITAL CORP MEDIUM TERM								
NOTES TRANCH									
4.375% 03/03/1	2 B/E DTD 03/03/04								
Security Identifie	AAS&P Rating AAA								
25.000.000	12/22/05	96 2850	24,486 63	97 3220	24,330 50	-156 13	358 51	1.093 75	4 4995
Original Cost Ba	• •	30 2030	21,10000	57 5220	21,000,00	130 13	22021	1,022 73	7 7 2 73
15,000.000	02/21/07	96 5 190	14,653 54	97 3220	14,598 30	-55.24	215 10	656 25	4 49%
Original Cost Ba	sis \$14,477 85		·		•				
40,000.000	Total		\$39,140.17		\$38,928.80	-\$211.37	\$573.61	\$1,750.00	

" , " , " , " , " , " , " , " , " , " ,		* ************************************	The state of the s	San and San and A	The second second			are established
ortfolio Holdings (continue	ed)	ي.		TO THE WAY TO SELECT THE	ATTENDED TO THE STATE OF THE ST	A SUBSTRACT A		
Acquisition		Adjusted	and the second s	1944 1978 1978 1974 1974 1974 1974 1974 1974 1974 1974	Unrealized	Accrued	Estimated	Estimated
rantity - Date	Unit Cost	Cost Besis	Market Price	Market Value	" Gain/Läss	<u>interest</u>	Annual Income	Yield
ixed income (continued)				7 7 7	~ · ·	,		
orporate Bonds (continued).							•	
SEG PWR LLC SR NT			1 m		·			
.950% 06/01/12 B/E DTD:11/22/02 ALLABLE 1ST:CPN DTE-12/01/02				, .	•	•		
NEDABLE 131. CAN DIE-12/01/02 Noody Rating BAA1 S & P. Rating BBB				- -				
ecurity Identifier: 69362BAM4				•				
0,000,000	110.9040	20,989 80	98.6670	19,733.40	-1,256.40	115 84	1,390.00	7 04%
Original Cost Basis: \$22,180.80 (000.000 06/07/05	113.3560	5,353.88	98,6670	4,933,35	420.53	28.96	347.50	7 0496
original Cost Basis: \$5,667.80	((3,2,300	٥٥.دودېد	20,0010	ζ, ·		20.50	547.50	7 0440
0,000,000 02/21/07	107.3640	10,500.73	98.6670	9,866.70	-634 03	57 92	695 00	7 04%
Original Cost Basis: \$10,736.40	00 5000	5 ab	00.0570			F2.01	505.00	7 0 (4)
0,000,000 Original Cost Basis \$9,852,90	98 5290	9,854.66	98,6670	9,866 70	12.04	57,91	695 00	7 04%
5;000.000 Total		\$46,699.07		\$44,400.15	-\$2,298.92	\$260.63	\$3,127.50	
WEATHERFORD INTL INC GTD SR NT 1.950% 06/15/12 B/E DTD 12/15/07 ST CPN DTE 06/15/08 CPN PMT SEMI ANNUA Moody Rating BAA1 S & P Rating BBB+ Security Identifier: 947074AH3 10,000.000 06/14/07 Driginal Cost Basis: \$19,961.00 SOUTHERN PWR CO SR NT	99 8050	19,971.36	95.0280	19,005.60	-965.76	52.89	1,190 00	6.26 %
i 250% 07/15/12 B/E DTD 06/18/02 CALLABLE 1ST CPN DTE 01/15/03 Moody Rating BAA1 S & P Rating BBB+ Fécurity Identifier: 843646AC4 20,000.000	104,9750	20,662.70	102,2210	20,444.20	-218 50	576.39	1,250 00	6 1 1 9
Original Cost Basis: \$20,995.00	(01,0750	20,002.10	1022210	20,777,20	, 210 30	250.02	1,230 00	51170
MIDAMERICAN ENERGY HLDGS CO NEW SR NT:5:875% 10/01/12 B/E DTD:10/04/02 CALLABLE Moody Rating BAA1 S & P Rating BBB+			4			,		
Security Identifier: 59562VAF4 15,000,000 06/23/03 Original Cost Basis: \$16,708.65	111.3910	15,774.19	99.7510.	14,962.65	-811-54	367,19	881.25	5 889
15,000.000 07/26/06 Original Cost Basis: \$15,014:10	100 0940	15,010.39	99.7510	14,962,65	47.74	367.19	- 881.25	5 884
30,900.000° Total		\$30,784.58	, and a second s	\$29,925.30	-\$859.28	¥\$734.38	\$1,762.50	

Quantity .	Acquisition	Unit Cost	Adjusted Cost Bosis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimate: Yiel
Fixed Income	(continued)				The manager of the design of the second of t	-14 -1 15 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	î ş		
Corporate Bond	s (continued)				ري او الرياض بيان المراجع المر ويوال من المراجع المرا		ar and a		
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30,000.000	Total		\$29,819,59		\$28,463.70	1015.24 12	\$97.00	\$1,455.00	
	R NT 5.375% 12/15/12 B/E		. •				والمواجعة أوالمواجعة		
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0,000 000	02/21/07	101.1050	10,079 41	96-2370	9,623.70	355.71	183 34	550.00	5719
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5,000.000	Total	,	\$35,179.90	A Supplement	\$33,682.95	-51,496.95 = N	\$641.67	\$1,925.00	
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dinitity .	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
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NACHOVIA CORI	GLOBAL MEDIUM TERM SR	NTS (continued)		*. *. • ** • • • • • • • • • • • • • • • •	ر د د د د د د د د د د د د د د د د د د د		•		
,000.000	- 09/14/07	101.9820	5,080 27	97.0060	4,850.30	-229.97	11875	285,00	5 879
Origināl Cost Basis:	\$5,099.10			. ₹.,5° 	and the state of t		-		
0,000.000	Total		\$10,171.13	× 2A - /	\$9,700.60	-\$470.53	\$237.50	\$570.00	
COMCAST CORP	NEW NT 5.300% 01/15/14 B/	Æ		1 M 4 4 1 7 203	يرخ ١٠ مها المؤ	,			
OTD 05/15/03 CAL				**		,, *			
	5/04 CPN PMT SEMI ANNUAL				,				
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10,000.000	06/10/05	102.4260	10,154.50	93 5130	9,351.30	803.20	244.39	530.00	5.669
Original Cost Basis		101 0100		42 7174	in the second		122.20	766.00	F 660
5,000,000°	07/05/05	101.9070	5,061.31	93.5130	4,675.65 / , 1	-385.66	122 20	265.00	5 669
Original Cost Basis		00 7770	4 070 EE	חד בזקח		TOE AN	122.19	265.00	5 669
5,000.000 Original Cost Basis:	02/22/07	99.2330	4,970.65	93 5130	4,675,65	-295.00		200.00	2 007
20,000.000 \ 20,000.000 \	Total		\$20,186.46	پارس و افسد ن بارخان	\$18,702.60	-\$1,483,86	\$488.78	\$1,060.00	
	, ,		920,100.40	الله الله الله الله الله الله الله الله	310/10/200	,	, 4400.0	41,000188	
	NEMOURS & CO NT			1 64,	the and the second	3 -	* **	, , , , , , , , , , , , , , , , , , ,	
5.875% 01/15/14 (~		4-6-50-	ATT AND MAKES	٠٠, ٠٠, ٠٠,٠٠٠	- * - * - * - * - * - * - * - * - * - *		
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30,000 000	12/09/08	99 5310	29,862 00	102,9570	30,887.10	1,025 10 -	- 93 02	1,762,50	5 700
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ixed Income (continued):	· ·	بر ما در	The state of the state of			The second of th	· ·	
orporate Bonds (continued)	•	, ,	all production of the contract		\$15,427	THE STATE OF THE S	**************************************	
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Original Cost Bâsis: \$15,927.60 10,000.000 07/28/06	97.9240	9,848 88	1015790		100 450 300 000	229.17	. 550 00	54
Original Cost Basis: \$9,792.40	37.3240	3,040 00	7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7	A 10 10 10 10 10 10 10 10 10 10 10 10 10	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	13 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	. 550 00	54
5,000.000 02/22/07	100,7910	5,030.07	101.5790	5,078.95	48.88	114 58	275 00	5.4
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5,000.000 09/17/07	99.3840	4,974 67	101.5790	- 5,078 95	-104:28	114 58	275 00	5 4
Original Cost Basis: \$4,969.20			્ સ્ક્રીફેડ્ટેંગ					
15,000.000 11/24/08	95.9550	14,403.30	101,5790	5, 236.85	833.55	.343.75	825 00	5.4
Original Cost Basis: \$14,393.25			- ,2,7		\$ 7. WALES	4		
50,000.000 Total		\$49,786.72	in the second	\$50,789.50	35g 3ペ,つ \$1,002.78 * 5 大阪フサングマンス なさか。)	4951 mr. 5 \$1,145.83 *** - 5 - 7477 (575) 530 7 - 5	\$2,750.00	
TIME WARNER CABLE INC NT			<u> </u>	احما الما الما الما الما الما الما الما	and the state of t	The state of the s		
3.250% 02/14/14 B/E DTD 11/18/08				• •	· · · · · · · · · · · · · · · · · · ·	A Silvini		
CALLABLE 1ST CPN DTE 02/14/09 Moody Rating BAA2 S & P Rating BBB+			1		and the second			
Security Identifier: 88732JAQ1				م په ≟محدرو خام خ	· ·	*		
20,000.000 11/13/08	99.8490	19,971.44	101.4470	20,289,40	317.96	197 08	1,650 00	8.1
Original Cost Basis: \$19,969.80	25.0 150		, , , , , , ,	Mark Comment		•	.,	0,
KRAFT FOODS INC NT 6.750% 02/19/14 B/E				, `		- 1		
DTD 12/19/08 1ST CPN DTE 02/19/09					- T. C	•		
CPN PMT SEMI ANNUAL ON FEB 19 AND AUG 19			,	أأسام وأأبه والمراء وأبيروا		. ,		
Moody Rating BAA2'S & P Rating BBB+				الته ماند في سم		•		
Security Identifier: 50075NAX2	00.0000	10.070.71	ייי ברב'ל מו	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	THE CO.	- ZAE 00	175000	٠.
20,000.000 " - 12/16/08 Original Cost Basis: \$19,979.20	99.8960	19,979.71	, 103.7770	J 25.7. 20,735.40	775.69	45.00	1,350.00	6 5
HEWLETT PACKARD CO GLOBAL NT		•			The second	·		
6.125% 03/01/14 B/E DTD 12/05/08			Sur Frank			All the state of		
1ST_CPN-DTE 03/01/09 CPN PMT SEMI ANNUAL		,	ra jangan ka <u>us</u> i	الله المستقبل في المراز المثني الله المستقبل المثنية المتعادل المتعادل المتعادل المتعادل المتعادل المتعادل الم المتعادل المتعادل ال	THE TANK TO MAKE THE		e .·	
Moody Rating A2 S & P Rating A	,		ر در الموادي المرادي المرادي الموادي المرادي المرادي المرادي المرادي المرادي المرادي المرادي المرادي المرادي ا المرادي المرادي	TENTHAMINATES TO A	ንፍርሲያ መጀመር የሚያስፈርር ነው። የተመለመው የተመመመው የሚያስፈርር ነው።	CARE TO LET THE	t gagain sa	
Security Identifier: 428236ATO	<u>:</u>		A STORY OF STREET	Tish the state of the state of	AND THE MENT OF THE PARTY OF TH	A CONTRACT OF THE PARTY OF THE PARTY.	1 - x	
25,000,000	99,5610	24,892.13	106300	0 \$55,575.00	1,682.87	10.59	1,531.25	5.7
Original Cost Basis: \$24,890.25			The second of the second	STATES TO STATES A CONTROL OF	-ፋቆጣ፣ የፌዲያ ያያነውን ል	The second secon	~~ ·	
Transferring pro- 12 Transferring to	- ()		entralistation".	THE STATE OF THE SECOND STATES	The state of the second of the	The state of the s	*	
	and the			an and the second	្នាស់ ស្រាស់ នៅក្នុងប្រ	in harding		

	Acquisition		Adjusted		4, *.*	Unrealized	Accrued.	Estimated	Estimated
Quantity.	∀ Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Interest	Annual Income	Yield
Fixed Income	(còntinued)								
Corporate Bond	ls (continued)								
SAFEWAY INC									
	B/E DTD 12/22/08								
	15/09 CPN PMT SEMI ANNUA	AL.							
	A2 S & P Rating BBB								
Security Identifier	. 786514BQ1								
10,000.000	. 12/17/08	99 5380	9,954 11	100.5180	10,051.80	97.69	15 63	625 00	6.21%
Original Cost Bas	is: \$9,953.80 '								
	NL PAPER CO DEB								
	4 B/E DTD 06/04/08								
CALLABLE 1ST CI									
Moody Rating BA	A3 S & P Rating BBB								
Security Identifier		22.45.45		-1.0710		7.544.40			
20,000.000 Original Cost Bas	05/28/08	99.8040	19,963.82	81.9710	16,394.20	-3,569.62	65.78	1,480 CO	9 02%
2RC COMMON	CATIONS INC GLOBAL NT								
-CALLADÍE 151 C	4 B/E DTD 11/03/04 PN DTE 03/15/05								
Moody Rating A2									
Security Identifier					`				
15,000.000	01/13/06	98,0820	14,795 37	98 2990	14,744,85	-50,52	225 25	765 00	5,18%
Original Cost Bas	sis: \$14.712.30	30,0020	14,73557	30 2330	כט,דד קדן	50.52	223 23	70300	3,1070
5,000.000		97,9210	4,917 26	98.2990	4,914 95	-2.31	75,08	255.00	518%
	sis: \$4,896.05	57.152.15	.,2	•	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		, =, •	200.00	
25,000.000	- 12/13/07	98.0550	24,577 28	98.2990	24,574.75	-2 53	375 42	1,275 00	5 18%
Original Cost Bas	sis: \$24,513.75			•				·	
45,000.000	Total .		\$44,289.91		\$44,234.55	-\$55.36	\$675.75	\$2,295,00	
	INL INC MEDIUM TERM NI				•	,		•-•	
	00005,5:100% 09/20/14 B/E	, ,		- ,				,	
Enthing/in/out	STOPN DIE 03/2010 STOP	ا الموسيعة المارة توسياني المارة		in the Complete State of the second	کوت پهليدوا خاص چې پهلې ده پهلې پېټ د مددې در د د د د د د د د د د د د د د د د د د	a las Indianas	میر سهار د خوساوی و د		
Moody Rating A	Sign Rating Apple	224 - W - 2 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		- 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		The state of the control of the cont		y	
Security Identifie	Г.744320ĀЕ5ы ж. т.	() さいしょく マイス () () () () () () () () () (and the state of t		propriesta (magazina) Otomico (magazina)	ender of the		
05,000,000	251 209/15/04	99,5590	14,956.99	83.6420	12,546.30	-2,410.69	214.63	765.00	6 09%
toriginal Cost Ba	sis: \$14,933:85 at 252	ELIZATE SALT.	a Range (Same only) a the co	83.6420	Control of the second		Friend to the second		
	158 P Rating (129)	and the second of the second o	activity of the fight " ago	and Refrictions	in The books and the state of the	रिक्रोप्राम्मेरा प्राप्तिकप्रमाणः अपे	ATT I I I I	` ' ;	
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A	Acquisition	H-ta F	Adjusted	N fan:	u tavt	Unrealized	Accrued	Estimated	Estimated
Quantity Fixed Income	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Interest	Annual Income	Yıeld
Corporate Bond									
	NL INC MEDIUM TERM N	「S (continued)							
5,000 000 Original Cost Basi	09/14/07	97 0400	4,874 35	83 6420	4,+82 10	-692 25	71 54	255 00	6 09%i
20,000.000	Total		\$19,831.34		\$16,728.40	-\$3,102.94	\$286.17	\$1,020.00	
CALLABLE 09/02/ Moody Rating A3 Security Identifier	5 B/E DTD 11/15/05 /15 @ 100 000 S & P Rating A- · 828807BP1								
15,000 000 Original Cost Bas	02/07/07	101 5430	15,191 50	65 3 190	9,797 85	-5,393 65	71 87	862 50	8 80%
10,000 000 Original Cost Bas	02/21/07	102 1150	10,17477	65 3190	6,531 90	-3,642 87	47 92	575 00	8 80017
25,000.000	Total		\$25,366.27		\$16,329.75	-\$9,036.52	\$119.79	\$1,437.50	
6 250% 12/01/1: 1ST CPN DTE 06, Moody Rating A1 Secunty Identifier 10,000 000 Original Cost Bas EQUITY RESIDE 5.125% 03/15/1 CALLABLE 1ST C	7 976656CB2 12/08/08 15 \$9,994 10 ENTIAL NT 6 B/E DTD 09/13/05 PN DTE 03/15/06 A1 S & P Rating BBB+ 7 29476LAC1 09/07/05 SIS \$14,983 05 02/21/07	99 9410 99 8870 97 9080	9,994 12 14,986 05 9,825 40	104 6800 70 7510 70 7510	10,468 00 10,612 65 7,075 10	473 88 -4,373 40 -2,750 30	34 72 226 36 150 90	625 CO 768 75 512 50	5 97% 7 24% 7 24%
25,000.000	Total		\$24,811.45		\$17,687.75	-\$7,123.70	\$377.26	\$1,281.25	
PSI ENERGY IN 6 050% 06/15/1 CALLABLE 1ST C	6 B/E DTD 06/09/06 PN DTE 12/15/06 AA1 S & P Rating A- r 693627AZ4 06/06/06	99 9540	14,994 09	99 7000	14,955 00	-39 09	40 34	907 50	6 06%



Quantity	Acquisition Dat a	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (co						2411/			, , , , ,
Corporate Bonds (c PSI ENERGY INC DI 5,000 000 Original Cost Basis \$	continued) EB (continued) 02/21/07	103 9090	5,1 64 28	99 7000	4,985 00	-179.28	13 44	302 50	6 06%
20,000.000	Total		\$20,158.37		\$19,940.00	-\$218.37	\$53.78	\$1,210.00	
DTD 09/14/06 CALLA	07 CPN PMT SEMI ANNUAL 5 & P Rating BBB+ 626PAG8 09/07/06 9,937 90 FES E DTD 10/03/06 DTE 04/03/07 & P Rating BBB	99 3790	9,948 51	62 2790	6,227 90	-3,720 61	150 00	600 00	9 63%
10,000 000 Original Cost Basis \$ DOMINION RES IN 5.600% 11/15/16 B/ CALLABLE 1ST CPN Moody Rating BAA2 Security Identifier 25	IC VA NEW SR NT 2000 SI E DTD 11/14/06 DTE 05/15/07 S & P Rating A-	99 4910 ER A	9,956 75	68 6350	6,863 50	-3,093.25	14972	612 50	8 92%
10,000 000 Original Cost Basis, S	11/09/06	99 9920	9,998 60	93 9350	9,393 50	-605 10	71 55	560 00	5 96%
5,000 000 Original Cost Basis. S	. 09/17/07	97 7480	4,899 83	93 9350	4,696 75	-203 C8	35 78	280 00	5 96%
15,000.000	Total		\$14,898.43		\$14,090.25	-\$808.18	\$107.33	\$840.00	
UADTEODD FINE	WACE COMID INC CO SIT		• •		. , –	•	•	•	

HARTFORD FINL SVCS GROUP INC SR NT

5.375% 03/15/17 B/E DTD 03/09/07
CALLABLE 1ST CPN DTE 09/15/07
Moody Rating A3 S & P Rating A
Security Identifier, 416515AT1

Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Angual Income	Estimated Yield
Fixed Income (continued)	Oliti Cusi	CD31 BGS13	WOLKE! LILE	MUKEI VILUS	omity toss	niiei esi	Angua income	TICIU
Corporate Bonds (continued)								
HARTFORD FINL SVCS GROUP INC SR NT (cont	inued)							
25,000.000 03/06/07	99 73 10	24,940 12	72 8470	18,211 75	-6,728 37	395 66	1,343 75	7 37%
Original Cost Basis. \$24,932,75								
WILLIS NORTH AMER INC SR NT								
6.200% 03/28/17 B/E DTD 03/28/07								
CALLABLE 1ST CPN DTE 09/28/07								
Moody Rating BAA3 S & P Rating BBB- Security Identifier: 970648AD3								
15,000.000 03/23/07	99 8010	14,971 96	69.2790	10,391 85	-4,580.11	240.25	930 00	8 94%
Original Cost Basis: \$14,970 15	33 0010	17,51150	03,27,50	10,001 00	۱۱,000ہ⊤	240.23	330 00	Q 7-7Q
HOSPIRA INC NT 6.050% 03/30/17 B/E								
DTD 03/23/07 CALLABLE								
1ST CPN DTE 09/30/07 CPN PMT SEMI ANNUAL								
Moody Rating BAA3 S & P Rating BBB								
Security Identifier: 441060AJ9								
15,000.000 03/20/07	99 8420	14,978 21	81. 22 20	12,183.30	-2,794 91	226.88	907 50	7 44%
Original Cost Basis: \$14,976 30								
SXCEL ENERGY INC NT 5 613% 04/01/17 B/E DTD 10/01/07		*	•					
CALLABLE 1ST CPN DTE 04/01/08		٠٠.						
Moody Rating BAA1 S & P Rating BBB								
Security Identifier. 98389BAK6		1	1					
42,000.000 12/20/07	N/A	/ Please	· 88 5470	37,189 74	N/A	589 37	2,357 46	6 33%
Original Cost Basis: Please Provide	/	Provide						
TIME WARNER CABLE INC NT	, (1					
5 850% 05/01/17 B/E DTD 10/30/07	'		•					
CALLABLE 1ST CPN DTE 11/01/07 Moody Rating BAA2 S & P Rating BBB+								
Security Identifier: 88732JAH1								
25,000.000 04/04/07	99 7690	24,948 98	91 3550	22,838 75	-2,110.23	243 75	1,462 50	6 40%
Original Cost Basis: \$24,942.25		,			•		.,	
WACHOVIA CORP 2ND NEW								
5.750% 06/15/17 B/E DTD 06/08/07								
1ST CPN DTE 12/15/07 CPN PMT SEMI ANNUAL								
Moody Rating A1 S & P Rating A+								
Secuπty Identifier 929903DT6 15,000.000 10/23/08	85 5000	12,856 56	99.5340	14,930.10	2,073 54	38 33	862 50	5 77%
13,000,000 10/25/08 Original Cost Basis, \$12,825.00	00000	12,030 30	99.3340	14,930.10	2,070 04	20 22	002.50	<i>3 1 14</i> 0
D Criginal Cost basis. \$12,023.00								

	Acquisition		Adjusted			Unrealized	Accrued	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Interest	Annual Income	Yield
Fixed Income (d	ontinued)								-
Corporate Bonds (continued)								
	NT 6.500% 08/11/17 B/E								
DTD 08/13/07 CALL									
1ST CPN DTE 02/11,	/08 CPN PMT SEMI ANNUAL								
Moody Rating BAA2									
Security Identifier 50									
15,000 000	08/06/07	99 4140	14,919 93	100 5 , 40	15,077 10	.57 17	379 17	975 CO	6 45%
Original Cost Basis:									
MARATHON OIL C									
6.000% 10/01/17 B									
CALLABLE 1ST CPN Moody Rating BAA1									
Secunty Identifier 56									
15,000 000	11/30/07	102 6760	15,367 14	25 2670	12,790 05	-2,577 09	225 00	900 00	7 03%
Original Cost Basis		1012 07 00	13/237	03 2 0 7 0	11,750 05	2,371 03	225 00	300 00	7 55 0
_	OS INC 6.400% 10/02/17 B/E								
DTD 10/02/07 FOR		-							
	/08 CPN PMT SEMI ANNUAL								
Moody Rating AA2 S									
Security Identifier 0									
30,000.000	11/05/08	92 5460	27,737 79	104 2170	31,265 10	3,477 31	474 67	1,920 00	6 1440
Original Cost Basis	·								
DIAGEO CAP PLC									
5.750% 10/23/17 B									
CALLABLE FOREIGN Moody Rating A3 S									
Security Identifier 2									
15,000 000	10/23/07	0888 ee	14,983 14	98 3800	14,757 00	-226 14	162 92	862 50	5 84%
Original Cost Basis		55 0000	1,000	20 7000	1 7/37 00	220	10, 21	0.2.30	30 · n
CITIGROUP INC									
6.125% 11/21/17 B									
CALLABLE 1ST CPN	DTE 05/21/08								
Micody Rating A2 S	& P Rating A								
Hecurity Identifier.	72967EM9								
7									





Acquisition Quantity Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)	Unit Cost	<u> </u>	Protect 11160	maket tares	Odin 2000	Interest	Annua meanu	11010
Corporate Bonds (continued) CITIGROUP INC GLOBAL SR NT (continued)	99 5720	19,919 72	101 0540	20,210 80	291 08	136 11	,,225 00	6 06 4 0
Original Cost Basis \$19,914.40 BANK AMER CORP SUB NT 5.750% 12/01/17 B/E DTD 12/04/07 1ST CPN DTE 06/01/08 CPN PMT SEMI ANNUAL Moody Rating AA2 S & P Rating A+	39 5/20	14,515 72	101 0540	70,210 80	7 31 00	155 11	1,773.00	ti 0640
Security Identifier	99 2970	19,870 15	99 8440	15,968 80	98 65	95 84	1,150 00	5.75%.
25,000 000	100 3 100	25,073 32	99 8440	24,961 00	-112 32	11979	1,437 50	5 75%
45,000.000 Total		\$44,943.47		\$44,929.80	-\$13.67	\$215.63	\$2,587.50	
GOLDMAN SACHS GROUP INC NT 5.950% 01/18/18 B/E DTD 01/18/08 CALLABLE 1ST CPN DTE 07/18/08 Moody Rating A1 S & P Rating A Security Identifier 38141GFG4 10,000 000 01/11/08 Original Cost Basis \$9,985 80	99 8580	9,986 27	94 8170	9,481 70	-504 57	269 40	595 CC	6 27%
## DEAR STEARNS COS INC NT 7 250% 02/01/18 B/E DTD 02/01/08 CALLABLE 1ST CPN DTE 08/01/08 Moody Rating AA2 S & P Rating A+ Security Identifier 073902RU4 15,000 000 01/29/08 Original Cost Basis \$14,958 90	99 7260	14,960 12	109 5860	16,437 90	·,477 78	453 13	1,087 50	661%
COMCAST CORP NEW NT 5.875% 02/15/18 B/E DTD 11/17/06 CALLABLE 1ST CPN DTE 02/15/07 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P Rating BBB+ Secunty Identifier 20030NAR2								
10,000 000	99 8560	9,987 82	94 7600	9,476 00	-51182	221 95	587 50	6 19%
10,000 000 09/17/07 Original Cost Basis \$9,859 60	98 5960	9,872 32	94 7600	9,476 00	-396 32	221 94	587 50	6 19८
20,000.000 Total		\$19,860.14		\$18,952.00	-\$908.14	\$443.89	\$1,175.00	

	Acquisition		Arljusted			Unrealized	Accrued	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Bosis	Market Price	Market Value	Gain∕Loss	Interest	Annual Income	Yreld
Fixed Income (continued)								
Corporate Bonds	(continued)								
KONINKLIJKE PHI	LIPS ELECTRS N V NT								
5.750% 03/11/18 B	/E DTD 03/11/08								
CALLABLE 1ST CPN									
Moody Rating A3 5									
Security Identifier 5									
15,000 000	03/05/08	98 8050	14,830 25	92 1350	13,820.25	-1,010 00	263 54	862 50	6 24 9 0
Original Cost Basis:									
COMPUTER SCIEN									
6.500% 03/15/18 B									
CALLABLE 1ST CPN									
Moody Rating BAA1									
Security Identifier 2 20,000 000	02/27/08	99 5750	19,917 98	86 1430	17,228 60	-2,689 38	382 78	1,300 00	7 54%
Original Cost Basis		99 3730	19,917 90	00 1430	17,228 60	-7,003.30	302.70	1,300 00	7 3440
TRANSOCEAN IN									
	35 6 000% 03/15/18 B/E								
DTD 12/11/07 CAU									
Moody Rating BAA2									
Security Identifier: 8									
30,000.000	12/06/07	99 7390	30,000 00	93 4800	28,044 00	-1,956 00	535 00	1,800 00	6 4 1 9 5
Original Cost Basis	\$29,921.70								
MERRILL LYNCH	& CO INC MEDIUM TERM NTS								
6.875% 04/25/18 E	B/E DTD 04/25/08								
1ST CPN DTE 10/25	5/08 CPN PMT SEMI ANNUAL								
Moody Rating A2 S									
Security Identifier									
15,000 000	04/22/08	99 9140	15,000,00	104 6030	15,690 45	690 45	189 06	1,031 25	6 57%
Original Cost Basis									
	5.600% 05/15/18 B/E								
DTD 05/20/08 CAL									
→ Moody Rating A2 S	5/08 CPN PMT SEMI ANNUAL								
Security Identifier:	278058DD1								
	1,0030301								
_									





Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Anaval Income	Estimated Yield
Fixed Income									
Corporate Bond	is (continued) IT 5.600% 05/15/18 B/E (0 05/15/08	continued) 99 7440	14,962 04	92 6300	13,894 50	-1,067 54	107 33	840 00	6 04%
SUNCOR ENERGE 6 100% 06/01/11 CALLABLE 1ST CI Moody Rating A3 Secunty Identifier 20,000 000	GY INC NT B B/E DTD 06/06/08 PN DTE 12/01/08 S & P Rating A 86722TAA0 06/03/08	99 8830	19,976 97	86 1740	1 7,234 80	-2,742 17	101 67	1,220 00	7 07%
CALLABLE 1ST C	L CORP SR NT 8 B/E DTD 06/26/08 PN DTE 01/15/09 W1 S & P Rating BBB+								
10,000 000 Original Cost Bas METLIFE INC SI DTD 08/15/08 C	06/23/08 sis: \$9,989 90 R NT 6.817% 08/15/18 B/ ALLABLE I/15/09 CPN PMT SEMI ANNI		9,99081	87 9720	8,797 20	-1,193.61	327 60	637 50	7.24%
Security Identifier 30,000 000 Original Cost Bas	08/12/08	100 3500	30,098 55	95 2400	28,572 00	-1,526 55	772 59	2,045 10	7 15%
6 800% 08/15/1 CALLABLE 1ST C Moody Rating BA Security Identifie	8 B/E DTD 08/06/08 PN DTE 02/15/09 V3 S & P Rating BBB-								
7 625% 10/15/1 CALLABLE 1ST C	07/30/08 sis \$19,970 80 ACHS CORP DEB 18 B/E DTD 10/15/08 CPN DTE 04/15/09 1 S & P Rating A+	99 8540	19,970 37	101 0430	20,208 60	238.23	547 78	1,360 00	6 72%
Security Identified 30,000 000 Original Cost Ba	er 459200GM 7 10/09/08	99 6280	29,884 32	119 9190	35,975 70	6,091 38	482 92	2,287 50	6 35%

- · · ·	•			ا از این مواد براه اوست او مواد یا	TOTAL ACTION OF THE PARTY OF TH				
	Acquisition		Adjusted	TO BE TO SERVICE A	The same that the same as the	Unrealized -	Accrued	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss	Interest	- Annual Income	Yield
Fixed Income		*		Land to the state of the	Construction of the		و المنظم		
Corporate Bond	is (continued)			A TAYLOR AT	Charles and Water J.			,	
	OTE 7.900% 11/01/18 B/E		• *	A Para Sept 196 de la companya de l Companya de la companya de la compa				-	
DTD 10/24/08 C				أَرِينَ مُ عَلَيْهِ مِنْ اللَّهِ مِنْ اللَّهِ مِنْ اللَّهِ مِنْ اللَّهِ مِنْ اللَّهِ مِنْ اللَّهِ مِن	14 W. 1855		- ' '	ı	
	/01/09 CPN PMT SEMI ANNUAL				alia etti vin envala Territoria etti vin etti vila ila		•		
	2 S & P'Rating'A+			4 * 1 * 1 * 1 * 1 * 1 * 1 * 1 * 1 * 1 *	Gilton Amerika Albah 1920 - 19. Concrete Aldrew Profit Albahan Profit	Y** * /			
Security Identifier					ing the state of the				
10,000,000	10/21/08	99.7580	9,975.11	122.5650 🕽		, 2,281.39	147.03	790 00	6 44%
Original Cost Bas	-			Halley of Control of C	and the same of th	· ;-			
	INC NT 9.700% 11/10/18 B/E					1.			
	ST CPN DTE 05/10/09				erija ja Territa ira				
	NNUAL'ON MAY 10 AND NOV 10			•	and the second of the second o				
	A1 S & P Rating BBB			-	र । कुन्न द्वीराष्ट्रिय विस्तृतील		•		
Securitý Identifie		00.0710	10.001.40	100.0070	7.7 19 od 1 7.1 10 od 1 0 00 00 00 00 00 00 00 00 00 00 00 00	1.675,11	274.07	1.010.00	0.0704
20,000 000	11/05/08	99 93 10	19,981 49	. 108.0830 -	21,616.60 cm	1,635.11	274.83	-1,940.00	8.97%
Original Cost Bas	· · · · · · · · · · · · · · · · · · ·	n		2	En ANGELSKA TATEL	\$ -~ \$ 13-3 m. 11. m	2 - 2- 2-	• ,	
	S INC VA NEW SR NT 2008 SER I	ט		المحاوية الماسية	- A TELEVISION OF THE PERSON O	the track of the			
CALLÁBLE PUTTA	9 B/E DTD 12/01/08			, , , , , , , , , , , , , , , , , , ,	ごの数字を基礎であった。 となれながなななながら、これでして	Land Art			
	M2 S'& P Rating A-	•		را مجامعها المراقع والم الفلالا (المراقع	A STANSON OF THE STAN	CALLED A MARKET A	المرابع المرابع المسترية المعروب المرابع المرابع		
Security Identifie	4, 3,224 g) IBCZ,	, ,,	·	- 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	The state of the s			5	
10,000.000	11/25/08	99.9720	9,998,17	107 8390	CONTRACTOR OF THE PARTY OF THE	785.73.	73.96	887 50	8.22%
1	sis: \$9,997.20	33.3120	2,550.17	سير 00-107. - الارتار أن أن الدريان الارتار	10,783'90'% S	at any increase the line of		007 50	0.227
	IOLOGIES CORP'NT		•	4 - 47 - 48 - 48	- 12 ST 12 S	Felicina de la companya de la compa		u.	
6:125% 02/0171	'9 B/E/DTD/12/18/08			ાં છેટે ફેર્સફોસ્ટ્રો	· 一一一一一一一	AND THE PARTY OF T	ું વસ્તું અને વ		
	/01/09 CPN PMT SEMI ANNUAL	,		شور الأدراع الإدراء 12 مام موريخ الإدراء -	Control of the control of the second		and the state of t		
Moody Rating A	2-5-& P. Rating A	1 man 4	م باسم المحدد	The State of the S		STATE STATE OF THE	A LE CONTRACTOR		-
Sécurity Identifie	7.913017BQ1			· · · · · · · · · · · · · · · · · · ·		THE STATE OF THE PARTY OF THE P	malifer of the state of		
	रें ब्रेंट हैं के की 2/15/08 -	99.8380	49.920.01	- 14 1106 9890 st	53.494.50	35744949	- 18 H 0.59	3.062.50	5 729
Original Cost Ba	šis: \$49,919.00	Particle of the Control of the Contr		でいるできないというないというできない。		CONTRACTOR SECURITY OF THE SEC	THE CONTRACTORY	Control of	
AT&T WIRELES	S'SVCS INC SRINT	Marine Company of the	a-sommations			A STATE OF THE STA	And the state of t	En the To	•
ไว้ย์ วรัสดีขึ้น คริ/กับว	LIBIED TOTO TOTO TO TOTO TO THE STATE OF	Brighton was and with the contract.		AND THE STREET OF THE STREET O	DETERMENTATION OF THE PROPERTY		国际政党中国的政策 中国内部 第四条 2017年12月1日 - 1201年120日	201 - 301 - 70 · 1	
CĂLLABLE IST'C	PN DTE 03/01/02	garangs kecamaga angka Banggarangs kecamang	A STATE OF THE PARTY OF THE	THE STATE OF THE S			STRACE PARTS NO	ragioner and property of the same of the s	•
Moody Rating A	PN DTE 03/01/02		et a tropical				AND A CONTRACTOR OF THE PARTY O	Mark of the Control o	
- Account he country	· Good on a real way with the rest of the real state of the real s	C10 134 PM - CPART - 2. 11 A		THE PARTY OF THE P				THE MENT OF SOME OF	-
となる。 おおいい ないいん	Charles and the second of the	ATTENDED TO	CONTRACTOR TO SECOND	CHANGE WINDS AND PARTY OF THE	PROPERTY OF THE PROPERTY OF TH	STARTED VOICE	到沙巴公公公司的 是可以	Contract Contract	-

		et to one of the sea to one of the sea the	رو شاهده می در در در این از در		Para Calmada	de reportuación de la contraction de l			41 L 2 MAG
ر المامد المعامد المامد ا	il.	enu – in na weyne deg	رُوْتُ اِسْرِارِ اللهِ عَلَيْهِ مِنْ اللهِ ا والإقبار أي التقديم الله الله الله الله الله الله الله الل	LACE TO A CONTRACTOR			STEEL STEEL STEEL	Section 745 and property assessed	his die auch wahr bran .
1. S. C. B. J. S. L. F. Pr.		راً الحداث الله أن الله الله الله الله الله الله الله الل		シースのと、京で記録の機能は			TO STATE OF THE ST	n	
Portfolio Holdin	PS://conti	nued)	وها الموادر من معهد الله المادر ا المادر المادر الماد	A TANK CASAGERS	2.7 19 19 19 19 19 19 19 19 19 19 19 19 19	元中国的国际公司公司公司公司公司 图1000年第100日			
75.00	s	indea)	The second secon				e ja kaji kan 1727 - an Silin nama kasil na kan sal		
Acquis			Adjusted	The second of th		ASSESSED TO THE PROPERTY OF THE	Service Armied	Estimated	Estimated
	Date	Unit Cost	Cost Bosis	Market Price	Morket Volumes	Unrealized	Interest	Annual Income	Yield
	Jule	Gill Wil	COST DISSIS	the state of the state of the state of	to the section of the section of the section of	and the second s	Taries and the same of the sam	- Allitote Micoino	11610
Fixed Income (continued)		·	2 1, 21,	AND THE PROPERTY OF THE PARTY O	A LANGUAGE MAN	THE STATE OF THE S	Early District of the	•	
Corporate Bonds (continued)		. 15						•	
AT&T WIRELESS SVCS INC S 15,000,000 04/	•	•	17 777 01	11-1111000	BOTTO TORANSE TALL. COLONIA IL RESERVATO SALL. TORANSE SALLANSE TALL.	Et - 157 1 200 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	477 EO	1 713 50	C 000%
Original Cost Basis: \$18,024.15	22/03	120.1610	17,777.01	125.0090 🖫 🥻	18,751 35	974.34	_ 437 50	1,312 50	6 99%
SCHERING PLOUGH CORP!				Jeer M.				•	
6.750% 12/01/33 B/E DTD 11,				1.00	1 5 7 7 7 7 8 8 7 8 9 8 9 8 9 8 9 8 9 8 9 8		· · · · · · · · · · · · · · · · · · ·		
CALLABLE 1ST CPN DTE 06/01				,	a Yang dayan dayan da	1,12,41,10,10,10,10,10			
Moody Rating BAA1 S & P Ratin				11 11 11 11 11	LA SE LABOURELL TIN	ر الله الله الله الله الله الله الله الل	" 1	•	
Security Identifier: 806605AG6	•				المراجعة ال المراجعة المراجعة ال	ફ્રીસ્ટ્રેન્ટ્સ ફ્રેશ્વર જેટ 📜 કૃ			
	09/04	109 8630	11,244.21	104,4880	10,448 80	795.41	· 56 25	675 00	6 46%
Original Cost Basis \$10,986.28				2145		1			
	27/06	105,0660	10,805.94	-104,4880	10,448.80 2	-357.14	, 56.25	675.00	6 46%
Original Cost Basis: \$10,506 60		-	4	The street of	from a magnetic field				
	Total		\$22,050.15	13 - 15 - 14 4 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1	\$20,897.60	\$1,152,55	\$112.50	\$1,350.00	
LOWES COS INC NT 6.6509		B/E		-		the series of the series of the series			
DTD 09/11/07-CALLABLE	i Grafia desar a sur	571 (A)	,	the state of the state of		and the second of the second o			
1ST CPN DTE 03/15/08 CPN P		NUAL		THE TOMANO.	AND A WASHINGTON TO THE WASHINGTON	1 177 12 147 2 137 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	- m (2 7 7)		
Moòdy Rating A1 S'& P'Rating Security Identifier: 548661 CPO				a significant is fall	which which the			*	
	15/08	86,2890	8,629,14	95.3260		903.46	195.81	665 00	6 97%
Original Cost Basis: \$8,628.90	15,00	002000	0,025	the objective services	10、4多、维性,14.6%。	The state of the s	. , ,	-	0 57 10
GOLDMAN SACHS GROUP	INC SUB NT	ſ	f	n and the second	د ۱۱ در کارستان کرد و در	on the properties of the second of the secon	, , ,		
6.750% 10/01/37 B/E DTD 10				The state of the s	literia de la grandia. Est es Novolas meneral menomento de la	The second of the second	in the second of		
CALLABLE IST CPN DTE 04/0				The same and the same and the	AND COMMENTS OF THE	SECRETARY DESCRIPTION	San		
Moody Rating A2 S & P Rating				14x 6. 44 14 18 18 18 18 18 18 18 18 18 18 18 18 18	。 1. 图 1. 在 1. 图 1. 图 1. 图 1. 图 1. 图 1. 图	Commence of the control of the contr	M. 2.45		
Security Identifier, 38141 GFD	1771 A		.,	A CONTRACTOR OF THE PROPERTY O	ermannachaethae Ermannachaethae Ermannachaethae	HER SELLEN STATES OF THE SELECTION OF TH		(3) (3) (4) (4) (4)	
5,000,000 09 Original Cost Basis, \$4,972,65	/26/07	99.4530	4,972.28	 14/4/2014/98/01/82/01/4 14/4/2014/98/01/82/01/4 	ilmer voca,059,35. da Populario del del como	12. 1 - 1912.93 1 4 34 4 6 1 4 6 2 1 6 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	at 4-450184.58 is 1150 Stratet militari 1150	337 50	831%
10,000,000 (1) 14107445 1412		95.0940	9,514.76	with the state of	The state of the s	とうてき シア・マライ かのごうべん そうしょくだい	and the second of the second	675 00	831%
Original Cost Basis: \$9,509.40		150,0540 150,0540	۱۹٬۱۵ درو سطی کوری	100 mm		6505 = 1396.06 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	0/3/0	03190
15,000.000	Total	4. 4.	\$14,487.04	and the second s	C17 178 05	7777	\$253.13	\$1,012.50	
ARCHER DANIELS MIDLAN		`	41440104	1872 Pr. 1. 1874 1288	\$12,178.05	Maria Ashar Marian S.	Ash of the same of the		
6.450% 01/15/38 B/E DTD 1)/11/パブ*	Me Me		The state of the s	ACMINISTRA PROPERTY	መደርያ እንም ነር መልተው ነው			
1. CALLABLE: 1ST: CPN DTE 07/1	5/08		-, 1 _+	מינים מיני בין ביר בו די לונים בין בין אונים בין בין א האווים ביותר ביותר אונים אונים בין	COLUMNICATION AND APPLACED A		Francisco de la companya della companya de la companya de la companya della compa	in a second	
Moody Rating AZ S:& P Rating	A	er jage ja	اس میں است است اور استان کی است	AT THE WAY WE TAKE	The state of the s	TERTER STORY TO SE			
Security Identifier: 039483AX0) . ~ .	~ .						7	
15,000.000 \$ 224 12	/06/07	99.5540	14,934.40	1013160	7,197,40	263.00	~~ `A46 13 ` .	967.50	6 36%
Original Cost Basis: \$14,933.1	0;, ` ;	. " . " "	77		だいかん さいさ ディブラック かんかん	Control of Market States and Control of the Control	Warney or Manager	** *	
Signal Cost, bosis, 5 (4,555)	rates and	ر آبار های در د	ر جاري ها در هاري در الاراكان الاراكان الاراكان الاراكان الاراكان الاراكان الاراكان الاراكان الاراكان الاراكان الاراكان الاراكان ا	THE STATE OF THE S	THE WASHINGTON BY	A CONTRACT OF THE STATE OF THE	graph and the second of the se		
	द्धाः संदर्भः । इ.स. १९५० चित्रः		y fine and property days	102 13 1/12 Table 1984	PARTITION OF THE	Maria Caralla		• •	
Section 18 Section 18 Community Comm	Search Contract	200 - 200 - 200	125111						

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Bosis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (c		dili con	CON BUILD	Makerine	Indiket 1660	Guilly Loss	(Injects)	Annou meane	11010
Corporate Bonds									
AMERICAN EXPRE	•								
8 150% 03/19/38 E/	'E DTD 03/19/08								
CALLABLE 1ST CPN I									
Moody Rating A2 S 8									
Security Identifier 02 15,000 000	03/12/08	99 6330	14,942 61	114 6740	17,201 10	2,758 49	346 38	1,272 50	7 1040
Original Cost Basis S		טככס פפ	14,942 01	114 0740	17,50110	2,235 49	24030	1,222 53	7 10%3
WAL MART STORE									
6 200% 04/15/38 B/									
CALLABLE 1ST CPN	DTE 10/15/08								
Moody Rating AA2 S									
Security Identifier: 93		00.7070	10.070.50	114 4450	22 500 60	2.050.50	20.70	124000	2.410
20,000 000 Criginal Cost Basis S	04/08/08 \$19.940.60	99 7030	19,938 50	114 4450	22,889 00	2,950 50	261 78	1,240 00	ر419 5
7	IE CAP INC GTD NTS								
6 375% 05/15/38 B/									
CALLABLE IST CPN									
Moody Rating A1 S &									
Security Identifier 37		00.5010				2015			
15,000 000 Original Cost Basis	05/06/08	99 6940	14,953 10	112 9840	6,947 60	1,994 50	122 19	956 25	5 64°C
CATERPILLAR INC									
8.250% 12/15/38 B									
	/09 CPN PMT SEMI ANNUAL								
Moody Rating A2 5									
Security Identifier 1								_	
10,000 000 Original Cost Basis:	17/02/08	99 2380	9,923 94	123 2550	12,325 50	2,401 56	59 39	825 00	6 6940
5,000 000	1 2/ 02/08	102 2020	5,109 93	123 2550	6,162.75	1,052 77	29 79	412 50	6 6946
Original Cost Basis		102 2020	2,102.23	(23 2330	0,10213	1,002.17	2713	417 70	0.0340
15,000.000	Total		\$15,033.92		\$18,488,25	\$3,454.33	\$89.38	\$1,237.50	
S			•		, .				

	Cost E	Racic	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	
			A			F 1	
			the state of the s			V	
2,682,000.000	\-		าได้ - วิงหรัฐสมั่งสำนั้น			V 100,001100	
1,782,000,000 ATotal Fixed Income	\$5,685,21	1 76 4 59	\$1,712,292.34	-\$42.871.72	\$43,402.83	\$138,857.56	
Original Cost Basis: \$19,893.80 Total Corporate Bonds	\$1,739,32	22 21	C1.712 202 74	-\$64,219.61	-\$22.742.00	\$108,232.56	
20,000,000 12/08/08	•	93 08 . 113,996	50 ₆₁ - 22,799.20	2,906,12	70.83	1,275 00	5 599
ISIN#US822582AD40 6.375% 12/15/38 B/E DTD 12/11/08 FOREIGN SECURITY Moody Rating AA1 S & P Rating AA+ Security Identifier: 822582AD4		The second secon	The second secon	And the second s	TANK THE THE TANK THE	. ,	
Corporate Bonds (continued)		A STATE OF THE PARTY OF THE PAR	The state of the s	Market States and the second of the second o	THE STATE OF THE S		
Fixed Income (continued)				The said of the sa			
Portfolio Holdings (continue) Acquisition Quantity Date	Adju Unit Cost - Cost B	Sosts Market Price	Agree Value	The second secon	Accrued Interest	- Estimated Annual Income	Estimate Yie

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Portfolio Holdings

_Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money	Funds, and FDIC I	eposits 1.00% of Port	folio						
Money Market		•							
DBAB CASH RES	ERVE PRIME SERIES								
8,874.310	11/29/08	- · · 0000129448	12/31/08	8,866.32	8,874.31	0 00	· 156,96	1.06%	1.36%
Total Money Ma	irket , ,	· · · · · · · · · · · · · · · · · · ·		\$8,866.32	\$8,874.31	\$0.00	\$156.96		
Total Cash, M	loney Funds, and	FDIC Deposits		\$8,866.32	\$8,874.31	\$0.00	\$156.96		

Acquisition Quantity Date	· Unit Cost ~ · · · ·	Cost Basis	- Markét Price	Market Value	Unrealized Gain/Loss			stimated	Estimated Yield
Equitiés: 99:00% of Portfolio			- :,	(# 25 20 20 4	,				
Common Stocks			-						
SDIRECTV GROUP INC COM Dividend Option: Cash			* * * * * * * * * * * * * * * * * * * *	i de la companya de La companya de la co				•	
Security Identifier: DTV Ratings: DBSI: buy S&P: buy			,	and the second second	4.21.	•			
60,481.000 02/21/06		Please Provide	22,9100	1,385,61970	N/A				
55,918.000 02/21/06	N/A	Please Provide	22,9100	1,281,081.39	, N/A		_		
116,399.000 Total	•	N/A		\$2,666,701.09	- N/A	• •	-	\$0.00	
SNEWS CORP CL A Dividend Option: Cash	ner on the second of		•		:	٠			
Security Identifier: NWSA			: -	•					
10,923.000 02/21/06		Please Provide	9,0900	99,290,07	N/A			1,310 76	1 32%
12,580,000 02/21/06	N/A ⁻	Please Provide	9.0900	1.14,352.20	N/A			1,509.60	1.32%
23,503.000 Total Total Common Stocks		N/A \$0:00	- <u>- 1</u>	\$213,642.27 \$2,880,343.36	N/A \$0:00			2,820.36 2,820.36	
1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		\$0.00-			\$0.00			2,820.36	
Total Equities	The second second second second		- 126, metric 1 (1) 12 1		30.00	• • •	,		
See Important Information and Disclosu	ires, section for information about	Security Hatings.				• • • • • • • • • • • • • • • • • • • •		'	
								- •	
Agree 1					Unrealized	.Accrued		Estimated	· -
or as a Marina		Cost Basis		Market Value	- Gain/Loss	Interest	Annu	al Income	·
Total Portfolio Holdings	•	\$8,874.31		\$2,889,217.67	\$0.00	\$0.00	4	2,977.32	





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•	Opening		Activity	Opening .	Closing	Accrued	Income	30-Day	Current
Quantity -	Date	Account Number	Ending	Balance:	Balance	- Income	This Year	Yield	Yield
Cash, Money I	unds, and FDIC De	posits 6.00% of Po	rtfolio		والمهيدة والم	6,217,677,4			
Cash Balance	•	•		. u uņ	146.38				
Cash Balance	_	•		0.00	14020	** 1 ×			
Money Market	कर्ता है। जुला		Mark Sparing and Sparing		•	.*	* * * * * * * * * * * * * * * * * * * *		
DBAB CASH RESI	ERVE PRIME INSTL		-						
82,463.800	11/29/08	0000002006	12/31/08	78,425.69	82;463,80	- 0.00	1,207.00	1.29%	1.20%
Total Money Mar	ket			\$78,425.69	\$82,463.80	\$0.00	\$1,207.00		
Total Cash, Mo	oney Funds, and FD	OIC Deposits		\$78,425.69-	\$82,610:18	\$0.00	\$1,207.00		

Quantify	Acquisition Date	Unit Cost	Cost Bosis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 92.00%	of Portfolio		•	* * va				
Common Stocks FOSTER WHEELER I :ISIN#BMG365351391 Dividend Option: Casl				-	- '			
Security Identifier: FW							•	
. 300.000	11/16/07	68,9880	20,696 50	23.3800	7;014.00	-13,682.50		
.340,000	11/20/07	68.2680	23,211,20,	. , , 23.3800 🛒	, , ,7,949.20.	-15,262.00		
640.000	Total	• •	\$43,907.70		\$14,963,20	-\$28,944.50	\$0.00	

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la contity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimate Vic
quities (continued)	. ,)	2 0011/7 [433]	Autori Machin	· · · · · · · · · · · · · · · · · · ·
ommon Stocks (contin	i .	-		2.57	• •			
CUITY BRANDS INC								
ividend Option: Cash						•		
ecurity Identifier: AYI		~ ~ ~ ~ ~ ~	0.000.40	246160	41	016.60	145.60	
80.000 ,	11/16/07 11/20/07	35 6800 35.0400	9,990 40 23,126 40	34 9 100 . 34 9 100	9,774.80 23,040.60	-215.60 -85.80	145.60 343.20	14
40.000	Total	33.0400	\$33,116.80	5,43100		-\$301.40	\$488,80	, -
MERICAN RAILCAR I			<i>4.27</i> (12.22		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , ,,,,,	V.1000	
ividend Option: Cash	(100 (110 00))					r		
ecurity Identifier ARII					•			
00.000	11/16/07	15 9900	11,193 00	. 10 5300	7,371.00	-3,822.00	84 00	} `
70 000	11/20/07	15 6860	12,078 30	10.5300	8,108 10	-3,970 20	92 40	1 1
,470.000	Total		\$23,271.30		\$15,479.10	-\$7,792.20	\$176.40	
RCH CHEMICALS INC Widend Option: Cash	COM							
ecurity Identifier: ARI							~~. ~~	_
.80 000 70 000	06/11/08 06/24/08	38.7510 37 8930	10,850 28 14,020 30	26 0700 26 0700	7,299 60 9,645 90	-3,550.68 -4,374 40	224 00 296 00	3 (3.(
50.000	Total	37 8330	\$24,870.58	200100	\$16,945.50	-\$7,925.08	\$520.00	2.0
ANKFINANCIAL COR	,		42.70.0.20		410,040,00	41/323100	4424144	
ividend Option. Cash								
ecurity Identifier: BFIN								
90.000	11/16/07	15 6440	10,794 36	10 1900	7,031.10	-3,763 26	193,20	2
40.000	11/20/07	15.8720	11,745.28	10 1900	7,540.60	-4,204.68	207.20	2
430,000	Total		\$22,539.64		\$14,571.70	-\$7,967.94	\$400.40	
ENEFICIAL MUT BAN ividend Option: Cash	CORP INC COM				•			
ecurity Identifier: BNCL	-	•		~				
.150 000	12/13/07	9 9280	11,417,43	11.2500	12,937.50	1,520 07		
,060.000	01/02/08	9.8750	10,466 97	11.2500	11,925.00	1,458.03		
210.000	Total		\$21,884.40	·	\$24,862.50	\$2,978.10	\$0.00	
RINKS CO COM ividend Option: Cash								
ecurity Identifier: BCO								
70.000	11/16/07	31 4300	11,629.16	26 8800	9,945 60	-1,583 56	148 00	1
90,000	11/20/07	30 6950	11,971 08	26 8800	10,483 20	-1,487.88	156 00	ì
60.000	Total		\$23,500.24		, ,\$20,428.80	\$3,171.44	\$304.00	

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Portfolio Holdings (continue	ed)					, .	
Acquisition			المواجعة المن المن المن المن المن المن المن المن	المعادلة المراجع	Unrealized	Estimated	Estimated
Quantity	Unit Cost	Cost Bosis	Market Price	Market Value	Gain/Loss	Annual Income	Yield
Equities (continued).			. 7.7 + 1		- 77		
Common Stocks (continued)		•	75,4	e (Transford 2)			
BRINKS HOME SEC HLDGS INC.COM							
Dividend Option: Cash				, A			
Security Identifier: CFL			2 300	8,110,40	6. N	•	
3/0.000	28,4300	10,519.04	21.9200	8,110,40	-2,408.64		
11/20/07	27.7650	10,828.32	21.9200		-2,279.52	** • • •	
760.000 Total		\$21,347.36	•	\$16,659.20	-\$4,688.16	\$0.00	
BROADRIDGE FINE SOLUTIONS INC COM						•	
Dividend Option: Cashat Agent San 199			-	in the side of	- / A 10 /-		
Security Identifier: BR	21.7172		12 5400	م سواليها تأثير . معامدها	1.2 T 374.77 V	777.00	2 270
990.000 11/16/07 1,010.000 11/20/07	21.7170 21.9390	.21,499.90 22,158.39	12.5400 12.5400	12,414.60 - 12,665,40	-9,085.30 9,492,99	277.20 282.80	2.23% 2.23%
-2;000.000 Total	21.5550	\$43,658.29	12.5400	\$25,080.00	-\$18, 578.29	\$560.00	2.2370
1 2 - 16 - 0 - 11 - 1		343,030.23		\$23,000.00	-310,370.23	A200:00	
BUCYRUS:INTL*INC:NEW COM Dividend Option: Cash (•				
Security Identifier: BUCY	•			Section Section	- 		
(560.000). 11/16/07.	39.4850	22,111.60	18.5200	10,371:20	-11,740.40	56.00	0 53%
540,000 11/20/07	40.2950	21,759.30	18.5200	10,000.80	-11,758.50	54.00	0.53%
1,100,000 Total		\$43,870.90	• ==	\$20,372.00	-\$23,498.90	\$110.00	
CHICAGO BRIDGE & IRON CO N V				;	•		
ISIN#US1672501095				,			
' Dividend Option: Cash		* *		- <u>-</u>	•	,	
Security Identifier: CBI			*•	4.5	•		
420.000 11/16/07	51.1500	21,483.00	10.0500	4,221:00	-17,262.00	67.20	1.59%
480.000	50,9200	24,441.60	10.0500	4,824.00	-19;617.60	76.80	1.59%
900.000 Total		\$45,924.60		\$9,045.00	-\$36,879.60	\$144.00	
CIRCURINILING COM	• • • • • • • • • • • • • • • • • • • •	•	The state of the state of	m brankfran d			
Dividend Option: Cash					1 . A		
Security Identifier: CIR 11/16/07	41,7400	10,435.00	27.5000 .	6,875.00	-3,560.00	37.50	0.54%
(730.000 1.1/16/07	. 41./400	10,433,00	27.3000 .	.0,073,00	· •	37.30	0.5490
S	•		, ,,,,,				
7							

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Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)	. ;				,			
Common Stocks (con	tinued)	. ~			6. 19 ()	1818 - 285 - 285		
CIRCOR INTL INC CO			12 272 40	77.5000	1 m 1 2	£	42 00	0.54%
280.000 530.000	11/20/07 Total	43.8300	12,272 40 \$22,707.40	27.5000	7,700.00 \$14,575.00	-4,572.40 -\$8,132.40	\$79.50	0.54%
CITIZENS FIRST BAN	CODD INC COM		322,101.40		914,5700	-30,132.40	\$15.50	
Dividend Option: Cash					1 3 5	1. 2.12.12	• •	
Security Identifier: CTZN					The state of the s	بالله ألين الإراما		
330 000	11/16/07	16,8660	5,565.78	2.1,000	693.00	-4,872.78		
-350.000	11/20/07	16:2020	5,670.72	2,1000	735.00	-4,935.72		
680.000	Total		\$11,236.50		\$1,428.00	-\$9,808.50	\$0.00	
COLFAX CORP COM Dividend Option: Cash						·		
Security Identifier: CFX	÷14				A San	71 / 50 1 4	•	
700.000 300.000	07/02/08 07/08/08	24.9860 24.4240	17,490 34 7,327.20	10,3900 10,3900	7,273.00 -3,117.00	-10,217.34 -4,210.20		
	Total	24,4240	\$24,817.54	10.3900	\$10,390.00	-\$14,427.54	\$0.00	
1,000.000 COMPASS MINERAL			724,017.34		310,350.00	-314,421.04	30.00	
Dividend Option: Cash								
Security Identifier: CMP			_		مينهم الرب المقرد سع	· vete,	i	
Ratings: DBSI: buy	,			4.55	- 11			
ValuEngine: h	old		04 400 03	7	, , , ,	1 12	442.20	2 224
330.000 COMSTOCK RES INC	07/18/08	74.2270	24,495.01	58.6600	19,357.80	-5,137.21	442 20	2.28%
Dividend Option: Cash	- IAEAA							
Security Identifier CRX	भित्रुहार ।			•	-			
40.000	11/16/07	32.9340	1,317 36	47.2500	1,890.00	572.64		
700:000 (11/20/07	32.6990	22,889 00	47 2500	33,075.00	10,186.00		
740.000	Total	ساند توفود ما بازید به در در در دو دو در دو دو دو دو دو در ما از در دو در دو در دو در در در دو در	\$24,206.36	and the special property of the second of th	\$34,965.00	\$10,758.64	En. 15 1.50.00	الأسأد
COVANTA HLDGS Co Dividend Option: Cash						्रभूते स्ट्रील झेर्	200 m S 1	of the tree
	(10) (等對語(•				
840.000	11/16/07	26.3990	22,175.16	21.9600	18,446,40	-3,728.76		
870.000	11/20/07	25.7800	22,428.51	21.9600	19,105,20	-3,323.31	***	·
1,710.000	Total		\$44,603.67	, · · <u>-</u> ,	\$37,551:60	-\$7,052.07	\$0.00	



Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (contin		0111 4031		indivat, i fico	1110 R01,7 m00	'.	ranto arcono	110.0
Common Stocks				•	•			
DELTIC TIMBER					•			
Dividend Option:	Cash							
Security Identifier:								
210.000	11/16/07	50.9300	10,695.28	45.7500	9,607.50	-1,087.78	63 00	0.65%
230.000	11/20/07	49.8800	11,472.38	45.7500	10,522.50	-949 88	69.00	0.65%
440.000	Total		\$22,167.66		\$20,130.00	-\$2,037.66	\$132.00	
Dividend Option:	Cash						;	
Sécurity Identifier:					· .		1	
420.000	11/16/07	52.5700	22,079.40	11.5600	4,855.20	-17,224.20	420.00	8.65%
400.000	11/20/07	56.1600	22,464.00	11.5600	4,624.00	-17,840.00	400.00	8.65%
820.000	Total		\$44,543.40		`\$9,479.20	-\$35,064.20	\$820.00	
Dividend Option:					-			
Security Identifier:								
Ratings: DBSI: buy S&P: hold	4							
890.000	11/16/07	15.2150	13,540.96	9.0600	8,063.40	-5,477.56		
1,450.000	11/20/07	15,3590	22,271,00	9.0600	13,137.00	-9,134.00		
2,340,000	Total		\$35,811.96		\$21,200.40	-\$14,611.56	\$0.00	
ENPRO INDS IN	C COM							
Dividend Option:	Cash				•	• •		
Security Identifier	NPO.							
330.000	11/16/07	32.4400	10,705.20	21.5400	7,108.20	-3,597.00		
370.000	11/20/07	32.4600	12,010.20	21.5400	7,969.80	-4,040.40		
700.000	Total		\$22,715.40		\$15,078.00	-\$7,637.40	\$0.00	
•	•					7-1	•	

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Quantity.	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Equities (continue			7 F - n		ال ما الأسماعية المستقدم المستقد المستقدم المستقدم المستقدم المستقدم المستقدم المستقدم المستقدم المستقدم المستقدم	3 31·			
Common Stocks (co	ontinued)		•	· ***}	1 - 50 -	1 2 602			
FMC TECHNOLOGI	ES INC COM			- 1,1,2	in the second second				
ÍSIN#US30249U1016 Dividend Option: Cas					.,	100			
Security ldentifier. FTI	11 <u>6.</u> 11								
140:000	11/16/07	52 0350	7,284.88	23.8300	3,336,20	-3,948.68	•		
/380.000	11/20/07	53.5960	20,366.49	23 8300	9,055,40	-1131009-			
520.000	Total	_	\$27,651:37	125	\$12,391.60	-\$15,259,77		\$0.00	
FIRST NIAGARA FI	NL GROUP INC NEV	V COM		•		' ' .	: •		
Security Identifier: FN				• •			- ,		
500.000	02/05/08	12.2850	6,142.30	16.1700	8,085.00	1,942.70		280 00	3.46%
1.010.000 ~	04/10/08	13.3940	13,527.94	16.1700	16.331.70	2;803:76	•	565.60	3.46%
1,510.000	Total		\$19,670.24	•	\$24,416.70	\$4,746.46		\$845.60	
FLOWERS FOODS		•		Z200	4-24-34			•	
Security ldentifier: FL						ر معاد و مداد المحمد المحمد المداد	• •		
Ratings: DBSI: buy				•				•	•
Ford: hold	102 - 57				nstanda nstanda	***			
970.000 DB SOLAR:	11/16/07	22.8000	22,116.00	24.3600	23,629,20	1,513.20		582 00	2.46%
940.000	11/20/07	22.9590	21,581.40	24.3600	22,898.40	1,317.00		564.00	
1,910.000	Total		\$43,697.40		\$46,527.60	\$2,830.20		\$1,146.00	
FLOWSERVE CORF				-				-	
Dividend Option: Ca				<i>'</i>	•			•	
240.000	.S ~ 11/16/07	91.3700	21,928.80	51,5000	12,360.00	-9,568.80		240.00	1.94%
260,000	11/20/07		23,738.00	" 「デリーS.F.5000` ° ′	13.390.00	1510,348.00	وي المعامد الله ماتواند فالأوان	260.00°	1.94%
500.000	34 Front Total		\$45,666.80	·	\$25,750.00	-\$19;916:80		<i>2</i> ₹500:00	3 11 21 13
FORESTAR GROUP					•				
Dividend Option: Ca	Shirth and the second	· ~;			•		-		
Security Identifier: FO	06/03/08	24.7270	6,428.92	9.5200	2,475.20	-3,953.72	Artist to per	71 2 2 m. 1	
750.000	06/17/08	24.1400	18,104 63	9.5200	7,140:00	-10,964.63	•	•	
1,010.000	- Total		\$24,533.55		\$9,615.20	-\$14,918.35	•	\$0.00	
GOODRICH PETE	CORP COM NEW				e no in Sala				
Dividend Option: Ca	ISD:			The fact of the fa					
ecunty identifier. G	יוטר				1.4				

GOODRICH PETE CORP COM NEW
Dividend Option: Cash
Security Identifier: GDP

• •	Acquisition					Unrealized		imated
Quantity.	Date	Unit Cost.	Cost Basis	Market Price	Market Value	Gain/Loss'	Annual Income: ,	Yield
Equities (continu	ued)				• . II · +e. · ·	ter ela g	.~,*	
Common Stocks								
GOODRICH PETE	CORP COM NEW (continue	ed)					•	
Ratings: DBSI: hold	· .				1		•	
\$&P: sell 420.000	11/16/07	27.7100	11,638.20	29.9500	12,579.00	940.80		
870.000%	11/20/07	25.7780	22,427.16	29.9500 29.9500	26,056.50	3,629,34		
1;290.000	Total	23.7700	\$34,065.36	25.5500	\$38,635.50	\$4,570.1 <u>4</u>	\$0.00	
HANES BRANDS			43-4,500,50	•	;	Ading a milit	70.00	
Dividend Option: C								
Security Identifier:								
710.000	11/16/07	29.4100	20,881.10	12.7500	9,052,50	-11,828.60		
820.000	11/20/07	29.2000	23,944.00	12.7500	10,455.00	-13,489.00	1	
1,530.000	. Total		\$44,825.10		\$19,507.50	-\$25,317.60	\$0.00 <i>°</i>	
	RANCE GROUP INC				21	•		
Dividend Option: (•	
Security Identifier:		76 1070	17.750.66	42.0700		25224	100 70 "	
, 370,000 - '240,000''	10/13/08 10/16/08	36.1070 34.9560	13,359.66 8,389.51	42.9700 42.9700	15,898.90 10,312.80	2,539.24	166.50" 108.00	1.049
610.000	Total	34.9300		42.9700		1,923.29		1,0490
	1		\$21,749.17		\$26,211:70	\$4,462.53	\$274.50	
HEXCEL CORP N					•			
Dividend Option: (•			•
Security Identifier: Ratings: DBSI: Hold							,	
Channel 1								
900,000	11/16/07	24.6200	22,158.00	7.3900	6,651.00	-15,507.00		
910.000		24.5000	22,295.00	7.3900	6,724.90	-15,570.10	•	
1,810.000	Total		\$44,453.00		\$13,375.90	-\$31,077.10	\$0.00	
HIL ROM HLDGS Dividend Option:				` <u>-</u> •	.•			
Security Identifier:							Í	
2 00.000	10/06/08	25.7520	5,150.36	16.4600	3,292.00	-1,858.36	82.00	2.499
≤					1			

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)					, ** ** · · · · · · · · · · · · · · · ·	٠.		
Cómmon Stocks (con	tinued)			el .	٠	. •,		
HIL ROM HLDGS CO		** ***		,				
650,000	10/16/08	23.5300	15,294.57	16 4600	10,699.00	-4,595.57	266.50	2.49%
850.000	Total,		\$20,444.93		\$13,991.00	-\$6,453.93	\$348.50	
ÍNIS HEALTH INC.CO Dividend Option: Cash					127 3	_ * · · · · · · · · · · · · · · · · · ·		
Security Identifier: RX						*.		
1,360.000	12/03/08	13.2390	18,005.58	15.1600	20,617.60	2,612.02	163.20	0.79%
OHN BEAN TECHNO	LOGIES CORP				•			
COM . Dividend Option: Cash							į	
Security Identifier: JBT	' ' da esta en m				<i>:</i> _			3 400
29.920° 82.080~	· 11/16/07 11/20/07	11.8670 . 12.2240	355 07 1,003.31	8.1700 8.1700	244.45 670.59	-110.62 332.72	8 38 22.98	3.42% 3.42%
112.000	Total	12.2240	\$1,358.38	0.1700	\$915.04	-\$443.34	\$31.36	3,42%
JOY GLOBAL INC CO Dividend Option: Cash	M		V .,,,,			4 .	*****	
Security Identifier: JOY					•			
430.000	11/16/07	51.8030	22,275.30	22.8900	9,842.70	-12,432.60	301.00	3.05%
420.000 /	11/20/07	52.3850	22,001.60	22.8900	1 9,613 80	-12,387.80	294.00	3.05%
50.000	Total		\$44,276.90		\$19,456.50	-\$24,820.40	\$595.00	
KAISER ALUM CORP Dividend Option: Cash	•						·	
Security Identifier: KAL					*****		***	. 5.501
340.000 380.000	. 7:04/29/08 05/12/08	68.1580 65.8560	23,173.86 25,025.43	22.5200 22.5200	7,656 80 8,557.60	-15,517.06 -16,467.83	326.40 364.80	4.26% 4.26%
720.000	Total	03.0300	\$48,199.29	22.5200	\$16,214.40	-\$31,984:89	\$691.20	4.2070
KANSAS CITY SOUT		Lyffi teri	440113300	A STANDARD STANDARD CONTRACTOR	And the said of the said	The state of the s	ALCONO ACTION AND ABSENCE THE ACT OF	a and the service of
Dividend Option: Cash	ingian.	•				Sales Sty Might	T SIT HA	g, milita
Security Identifier: KSU	٥.							
640.000 (cd.) The contract		- 33.6900	21,561.60	19.0500	12,192.00	-9,369.60		
.660.000 1.300.000	11/20/07 Total	34.1000	22,506 00	19 0500	12,573.00	-9,933.00 -\$19,302.60	\$0.00 °	
MB FINL INC NEW	COM		\$44,067.60		\$24,765.00 :	-\$13,502.60	\$0.00	
Dividend Option: Cash	•							
∏ ecurity Identifier: MBI 10:000 -	-I 11/16/07 ·	30.5400	21,683 40	27.9500	19,844 50	-1,838.90	511.20	2.57%
10:000	11/10/07	20.2100	21,005 10	A	. 13,011.30	1,000,00	311.25	

	•				Street of the street	and the second of the second o		
· · · · · · · · · · · · · · · · · · ·	Acquisition				And the second of the second o	Unreolized -		Estimated Estimated
Quantity 3	-Date -	Unit Cost	Cost Basis	Market Price	Market Value	Gain/Loss		Annual Income Yield
Equities (continued)	. • 1		/*	- 10 mg/m	······································	م المرابع الم	, = M = 145	1 12 12 12 12 12
Common Stocks (conti					المرابعة الأرابعة المرابعة ال وقال المرابعة			
MB FINL INC NEW CO							* 15. 71 77	
760.000	11/20/07	30.2790	23,012.08	27.9500	21,242.00	770.08	TO THE STATE OF THE STATE OF	547.20 2.57%
1,470.000	Total		\$44,695.48		\$41,086.50	-\$3,608.98		\$1,058.40
MCDERMOTT INT'L INDividend Option: Cash	NC.			13.15				· 1.
Security Identifier: MDR				1. July 1. 1.	the contraction of		. ;	•
410.000	11/20/07	50.2300	20,594 30	9.8800	4,050.80	-16,543,50		
MUELLER WATER PR			·	`, -	1414	The state of the s	" in the second	
COM Dividend Option: Cash	4.2.		9-5-1	المراجعة ال ويساء المراجعة المرا	Control of the Contro		The second second	Commence of the state of the state of
Security Identifier: MWA	10		_	المواجهان سداد	1 7 343 - 17 12 12 13 14 15 17 18 18 18 18 18 18 18 18 18 18 18 18 18	ا الله الله الله الله الله الله الله ال		
780.000	11/16/07	9,1300	7,121:32	8,4400	6:583 700 7	\$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\		.54.60 0.82%
2,370.000	11/20/07	9.1900	21,780.12	8.4400	20,002:80	1,777:32		165.90 0.82%
3,150.000	Total		\$28,901.44		\$26,586:00	-\$2,315.44		\$220.50
NEWALLIANCE BANG	SHARES INC COM				remaining the street of			
Dividend Option: Cash			" : '-	ر بعدائيرز بيد ام				high maring the factor of
Security Identifier: NAL	•	, ,	.~.			b Tegra y Magazina Ang y Tegra LLEST 、	the state of the s	
1,730.000	11/16/07	12.7500	22,057.50	13:1700	22,784,10	726.60.	· 1 + 4+1-	484.40 , 2.12%
1,760.000	11/20/07	12.7300	22,404.80	13:1700	23,179.20	774:40	ere or trape in the transfer to	492.80 2.12%
3,490,000	Total		\$44,462.30		\$45,963.30	\$1,501.00	آ را جونه آر این د خورس	\$977.20
PETROHAWK ENERG	Y CORP COM		P (* \$,4)	, ,	- 1-100 mg - 1-10 mg - 1-1			alan ing kacamatan di kacamatan Kacamatan di kacamatan di kacama
Dividend Option: Cash	4.18-4		4 (%)		The state of			,
Security Identifier: HK				****		1	2 5 7	
460.000	11/16/07	17.1460 16.9990	7,887.25 22,778.66	15,6300 15,6300	7,189.80 20,944.20	697.45.	\$ <u> </u>	· **
1,340.000 1,800.000	11/20/07 Total	10.5550	\$30,665.91	15,6300	\$28,134.00	* 7 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		\$0.00
العاري الأمور العاليين الأساس الماسا	* (b) * . (-a)		220,002,31	مر معمد ما عاديها و مريد مرا	ر (موده المعادل) (موده			30.00
PRIVATEBANCORP II Dividend Option: Cash		-	, -	Min is the property of	an a constitution			and the state of t
					1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		and the second of the second o	
Security Identifier: PVTE	o pre 11/16/07 (1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	29 1700	11,084.60	32:4600	12.334:80	1,250.20	THE STATE OF THE S	114 00 - 0.92%
7	in tolar	23 1700	11,007.00	32,7000	J 30 (1) Little 20 (20 (1) 17	1616 162 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Carried to the State of the Control	117 00 1 7 10,3240
					50 0 TO 100 W.	wasters and otherwise to disk wi	and the second of the second of the	

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Continue Stocks (continued)			Unit Lost	Cost Basis	Market Price	Market Yolds	Goin/Loss	Annual Income	Yield
RRIVATERANCORP INC COM (continued) 11/20/07 11/2	, •	•				- (47) 6 1 7 1 6 6 6 7 1 1 1 1 1 1 1 1 1 1 1 1	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)		
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TENNANT CO Dividend Option: Cash Security Identifier: TNC 240 000			61 9200		58,4000	- 10 10			
Dividend Option: Cash Security Identifier: TNC 46.5100 11,162.40 15 4000 3,696.00 7,466.40 124.80 3379 490.000 11/20/07 46.6200 11,655.00 15 4000 3,850.00 7,805.00 130.00 3374 490.000 Total \$22,817.40 \$7,546.60 \$15,271.40 \$25,600 Dividend Option: Cash Security Identifier: TEX 570.000 11/20/07 59 5500 22,033.50 17 3200 6,409.40 15,625.10 410.000 11/20/07 59 3900 25,399.90 17,3200 7,101.20 16,838.70 780.000 Total \$45,973.40 \$13,509.60 \$37,463.80 \$0.00 EESCO CORP COM Dividend Option: Cash Security Identifier: TESO 440.000 11/20/07 25 3740 11,164.56 7,1400 3,141.60 8,022.66 490.000 11/20/07 24,2400 11,877.60 7,1400 3,498.60 \$3,799.00 550.000 Total \$23,042.16 \$6,640.20 \$1,640.56 \$0.00 TEXAS INDUSTRIES INC Dividend Option: Cash Security Identifier: TESO 440.000 0 11/20/07 24,2400 11,877.60 7,1400 3,498.60 \$3,799.00 550.000 Total \$23,042.16 \$6,640.56 \$0.00 TEXAS INDUSTRIES INC Dividend Option: Cash Security Identifier: TEX 340.000 0 5/50/08 75,1860 24,883.14 34,5000 11,730.00 13,735.14 102.00 0.869 TIMIKEN CO COM Dividend Option: Cash Security Identifier: TX0 340.000 0 5/50/08 75,1860 24,883.14 34,5000 11,730.00 13,735.14 102.00 0.869 TIMIKEN CO COM TIMIKEN CO COM TIMIKEN CO COM Dividend Option: Cash Security Identifier: TX0 340.000 11/16/07 29.9740 21,881.10 19.6300 14,329.50 7,551.20 525.60 3.660 TIMIKEN CO COM TIMIKEN COM TIMIKEN CO COM TIMIKEN CO COM TIMIKEN CO COM TIMIKEN CO CO	. •	Total		\$45,475.20	· · · · · · · · · · · · · · · · · · ·	\$42,632.00	-\$2,843;20	\$0,00	
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Security Identifier: TXI 340.000 05/30/08 73.1860 24,883.14 345000 11,730.00 13753.14 102.00 0.869 TIMKEN CO COM Dividend Option: Cash Security Identifier: TKR 730.000 11/16/07 29.9740 21,881.10 19.6300 74,329.90 7,551.20 525.60 3.669							ranger and the second s	المراب كويرون يوليون أثرار فالأراك والمورود	٠,
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Dividend Option; Cash Security Identifier TKR 730.000 11/16/07 29.9740 21,881.10 19.6300 14,329.90 7,551.20 525.60 3.664			73 1960	24 882 14	אָלְ בַּחַתְּהַ '	ディラスかんか	17. 17. 17. 18. 18. 18. 18. 18. 18. 18. 18. 18. 18	100 00	0.960
Security Identifier TKR 730.000 11/16/07 29.9740 21,881.10 19.6300 7.7,551.20 525.60 3.664	TIMKEN CO COM	1	73.1000	24,003.14	34,000		the same of the sa	# # 10 mg 1 m	. 0 809
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			29.9740	21,881.10	19 6300	14,329 90		525.60	- 3664
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quities (continued)	Dette	Unit Cost	Cost Basis	Market Price	Makerydee Harriston	pan fosses	THE COLUMN TO THE TOTAL OF THE PARTY OF THE	A CANADA IN COME A	Tield
ommon Stocks (conti	in.cod\				1.34.7 (************************************	、対象を対象に	ያስ ልሚያያለያሚ ነገሚ ነው የ ሪያመናተነስኤ ነጋ ውስጂ ነ	1. 1. 50 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	l Tennell Geografia
IMKEN CO COM (co				به در ۲ بره رو		CONTRACTOR	· 1000年度12年12日	Tradition of the state of the s	
70.000	11/20/07	29.8700	22,999,90	19.6300	315.115.10	_7,884.80 <u></u>	riin alee ir ee calling arkeel oo keelaal ee	554.40	3.6694
500.000	.Total		\$44,881.00	- Wilter	\$29,445.00	15,436.00	يور الأسمى الإلاي بس سيارة والهياة الرياس والإلاي بس سيارة والهياة	\$1,080.00	
NITRIN INC				The state of the s					
ividend Option: Cash				•		ita e skipleja ita. Otov a ko		Fig. Inglis	
ecurity Identifier: UTR				•		Carlo			
	11/16/07	43.7420	21,433.60	15.9400	7,810.60	-13,623.00		921.20	11.79%
30.000	11/20/07	42.9890	22,784.36	15.9400 -	8,448.20	-14,336,16]	ر الله الله الله الله الله الله الله الل	996.40	
,020,000	Total,	•	\$44,217.96	1,441 (1.2)	\$16,258.80	27,959.16	ا دولا د الديميد المراد الدامي الاستهاديان	\$1,917.60	
AIL RESORTS INC C lividend Option: Cash	OM						and the same of th		
ecurity Identifier: MTN latings: DBSI: hold					ر در چهر از هم از این	and the second of the second o	an fait of the second of the s	ا در این در داده در در این در داده در در در در در در در در در در در د	
LaJollaEcon: se 250.000	08/15/08	44.4410	11,110.18	26.6000	76,650.00	4,460.18	1960 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	s a straight haif La Shata magaga	
510,000°	08/18/08	43.9940	22,437.09	26.6000+	13,566.00	-8,871.09	و آراز آراز اور	ระการ ใช้ รักราบ บาย อาการิสาทธิ	
760.000	Total		\$33,547.27	· 0= .	all from profession and the second	13,331,27		\$0.00	
NABTÈC COM Dividend Option: Cash.				·	1 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	i kina ma		The State of Carlot and The Carlot and Carlot and Carlot and Carlot and Carlot and	
ecurity Identifier: WAB								Sur A	
30.000	11/16/07	35.3300	22,257.90	39.7500	25,042.50	2,784.60		25.20	0.109
550.000	11/20/07	33.9600	22,074.00	39:7500 .	25,837,50	3,763.50	and the second second	26.00	(0.109
,280.000	Total		\$44,331.90		\$50,880.00	\$6,548.10	7. W.	\$51.20	
NALTER INDS INC C Dividend Option: Cash	OM ISIN#U\$93317Q105	8							
ecurity Identifier: WLT				Section 2	The state of the s	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	I fallow with		
10.000	11/16/07	33.4000	13,694.00	17.5100	7,179,10	-6,514.90		164.00	2.28
700.000	11/20/07	33.2600	23,282.00	17.5100	12,257.00	'`11,025.00'		280.00	2.280
1,110.000	Totai		\$36,976.00		\$19,436.10	17,539,90		,\$444.00	4

	Acquisition			, -		Unrealized		٠	Estimated	Estimated
Quantity	Date	Unit Cost	Cost Bosis	Market Price	Market Value	Gain/Loss			Annual Income	Yield
Equities (continue	ed)								- "	
Common Stocks (d	continued)				• *		•	•		
WEBSTER FINANC Dividend Option: Ca						- 2.	•	-	1	
Security Identifier: W 1,290 000 -	07/28/08	- 18 4610	23,814 69	13 7800	17,776.20	6,038.49		-	1,548 00	8 70%
WENDYS ARBYS (Dividend Option: Ca	sh			-					· · · · · ·	
Security Identifier W									· ·	
1,110 000 1,180.000	11/16/07 11 /2 0/07	9 7880 9 4560	10,864 90 11,157 80	4.9400 4.9400	5,483 40 5,829 20	~5,381.50 -5,328.60	•		66 60 70 80	121% 1.21%
2,290.000	Total		\$22,022.70		\$11,312.60	-\$10,710.10			\$137.40	
WESTAR ENERGY Dividend Option: Ca					• •	•			,	
Security Identifier: W	VR .					•				
870.000	11/16/07	25.0480	21,791.50	20.5100	17,843.70	-3,947.80	•		1,009 20	5 65%
870.000	11/20/07	25.4480	22,139 50	20.5100	17,843.70	, .4,295,80			1,009 20 پ	5 65%
1,740.000	Total		\$43,931.00		\$35,687.40	-\$8,243.60	•		\$2,018.40	
WILLBROS GROU					24	· · · · · · · ·				
ISIN#PA969199108						* *				
Dividend Option Ca					1	* ,	,	,		
Security Identifier, VI 320.000	VG 11/16/07	35.7600	11,443.17	8.4700	2,710,40	- 077277			•	
320.000	11/20/07	35.6 500	11,443.17	8,4700 8 4700	2,710,40	-8,732,77 -8,697,60	-		1.0	
640.000	Total	•	\$22,851.17	•	\$5,420.80	-\$17,430.37			\$0.00	
WRIGHT EXPRESS Dividend Option: Co	CORP COM		4.2,02,111		40,123000	,			74.00	
Security Identifier: V							•			
550.000	11/16/07	39.8980	21,944.00	12.6000	(, £, £, £, £, £, £, £, £, £, £, £, £, £,	-15,014.00	*** *** * ***		2 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A	Α
560.000	11/20/07	40 4900	22,674 40	12.6000	7,056.00	-15,618:40			1 -	.0
1,110.000	Total		\$44,618.40		\$13,986.00	-\$30,632.40			\$0.00	
WYNDHAM WOR Dividend Option: Co	RLDWIDE ĆÖRP COM ash					•	•	~	,	
Security Identifier: V Ratings: DBSI: hold	MYN					· ·		L		
J 300 000 30 1 Day	11/16/07	27.7100	22,168 00	. 6 5500	5,240.00	-16,928 00			128 00	2 44%
)	· 4 · 4 - ·				2 - 2 - 2	. 4,525 50			12000	£ 11.70
Ĭ S				ı			•			

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Válve .	Unrealized Gain/Loss		An	Estimated anual Income	Estimated Yield
Equities (cont	inued)- ' · · ·				Spirit man					ı
Common Stock WYNDHAM W	s (continued) ORLDWIDE CORP COM (co.	ntinued)		•	nga newyarin n					
840.000	- 11/20/07	27.1800	22,831.20.		· , · · · · · · 5,502,00 · ,				134.40	2.44%
1,640,000	Total		\$44,999.20	e shirt a	\$10,742.00	-\$34,257.20	• .	, -	· - \$262.40	
Total Common	Stocks		\$1,868,145.00		\$1,192,451.34	-\$675,693.66			\$19,081.56	
Total Equition	2 S :		\$1,868,145.00	1	· · \$1,192,451.34 ···	-\$675,693.66			\$19,081.56	
I ————	oformation and Disclosures s	action for information s		,	·\$1,192,451.34···	-\$675,693.66			\$19,081.56	_

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l	See Important I	oformation and	Disaloguros	anation fo	e information	about Soor	ribe Datings
ı	266 IUIDOITAULI	momanon and	Diacinanina	SECTION IC	n muomation	about Secu	HILY MAIHIUS.

Quantity	Acquisition Date	Unit Cost	Cost Bosis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Exchange-Tra	ided Products 2.00% of F	ortfolio-+ =	•						
Exchange-Trade	d Products BW REGL BKG ETF					,*1			
Security Identifier: Dividend Option:		28.0550	12,905.25	29.1600	13,413,60	508-35	•	1.064.34	7 93%
310.0002	11/24/08 Total	27.2040	8,433.30 \$21,338.55	29.1600	9,039,60 \$22,453.20	606.30 \$1,114.65	ats • ~ ~ ~	717.28 \$1,781.62	7 93%
Total Exchange	Traded Products		\$21,338.55		\$22,453,20	\$1,114.65	• .	\$1,781.62	
	ge-Traded Products		\$21,338.55		\$22,453.20	\$1,114.65		\$1,781.62	

	Cost Basis	Unrealized Narket Valúe Gáia / Loss ,	Accrued Interest	Estimated Annual Income	
Total Portfolio Holdings	\$1,972,093.73	\$1,297,514.72 \$674,579.01	\$0.00	\$22,070.18	



Capital Contributions		
A CHANCE TO GROW	10,000 00	
BOYS & GIRLS CLUB RED LAKE	1,000 00	
JESUIT FATHERS St Peters Hospital Foundation	1,000 00	
TRINITY SCHOOL AT RIVER RIDGE	1,500 00 10,000 00	23,500 00
TRINITI SCHOOL AT RIVER RIDGE	10,000 00	23,300 00
Operating Contributions		
AFTON LAKELAND ELEMENTARY PTA	500 00	
Albert Lea Family YMCA	500 00	
Alexandria Area Arts Association Inc	500 00	
Alexandria Fire Department	500 00	
Alexandria Technical College Foundation	1,000 00	
AMERICAN AIR MUSEUM IN BRITAIN	1,000 00	
American Red Cross	1,000 00	
ARC Northland	500 00	
ASIRT	1,000 00	
AUGSBURG COLLEGE	10,000 00	
BIG BROTHER & SISTER	3,000 00	
BIG WOODS/BIG PLAINS	200 00	
BOY SCOUTS OF AMERICA	3,000 00	
Boys & Girls Club of Rochester	1,000 00	
Boys and Girls Club of Bloomfield Boys and Girls Club of Duluth Superior	750 00 1,000 00	
Boys and Girls Club of Farmington	750 00	
Career Guidance Institute for	2,500 00	
CASA	750 00	
CAUX ROUND TABLE	10,000 00	
CENTER OF THE AMERICAN EXPERIMENT	5,000 00	
Channel One Inc	1,000 00	
Childhaven	500 00	
CHILDREN'S HOME SOCIETY	5,000 00	
CHILDREN'S THEATRE CO	2,500 00	
CHILDRESN'S HOSPITAL ASSOC	2,500 00	
CHUM	1,000 00	
CITIZENS' COUNCIL ON HEALTH CARE	300 00	
CITIZENS LEAGUE	5,000 00	
ClearView Center Inc	1,000 00	
Cloquet Police Department	500 00	
COALITION OF URBAN RENEWAL	1,000 00	
College of St Scholastica Committee for a Constructive Tomorrow	1,000 00 10,000 00	
COMO FRIENDS	5,000 00	
COURAGE CENTER	10,000 00	
Courage Duluth	500 00	
DAVE THOMAS MEMORIAL CLASSIC	10,000 00	
DIABETES ASSOC	1,000 00	
DIVISION OF INDIA WORK	500 00	
Duluth Bethel Society	500 00	
Duluth Denfeld High School	1,000 00	
EAA AVIATION FUND	10,000 00	
Eagle Nest Elementary and Middle School	500 00	
Eagle Nest Fire and Rescue Service	1,000 00	
ESPILEPSY FOUNDATION OF MN	6,000 00	
ESPILEPSY FOUNDATION OF MN	6,000 00	
FEDERATED FOUNDATION	25,000.00	
FOUNDATION OF INT'L FREEDOM Freedom Foundation of Minnesota	5,000 00	
FRIENDS OF ST PAUL LIBRARY	10,000 00 1,000.00	
Goodwill Industries of New Mexico	1,000.00	
Grand Rapids High School	1,000 00	
HATHAWAY-SYCAMORES	2,000.00	
Heart of the Lakes United Way	1,000.00	
HEART RHYTHM FOUNDATION	25,000.00	
	•	

Capital Contributions		
UNIVERSITY OF MN FOUDNATION	500 00	
UNIVERSITY OF NM FOUNDATION	2,000 00	
URBAN VENTURES & CRISTO REY JESUIT HS	1,000 00	
VALLEY OUTREACH	2,500 00	
Village of Angel Fire Fire Department	1,000 00	
Virginia High School	1,000 00	
WEST Corp	1,000 00	
WIND RIVER BEAR INSTITUTE	4,000 00	
Wings Family Supportive Services	500 00	
WINGS OVER THE ROCKIES	5,000 00	
Working Classroom	2,000 00	400 250 00
YMCA Albuquerque Mountainside	2,000 00	406,350 00
		429,850 00
Payment Made on New Pledges		
Broadcast Education Association	1,000 00	
Childrens Heartlink	25,000 00	
Childrens Hospital Association	15,000 00	
Citizens League	10,000 00	
Committee Economic Development	1,500 00	
Friends of St Paul Library	6,500 00	
Gillette Childrens Foundation	20,000 00	
Hubert H Humphrey Capitol Memorial Fund	10,000 00	
Junior Achievement	10,000 00	
M T V Family Outreach Ministry	•	
· · · · · · · · · · · · · · · · · · ·	23,333 34	
MN Early Learning Foundation	50,000 00	
MN Medical Foundation	50,000 00	
Museum of the Moving Image	40,000 00	
Regions Hospital Foundation	20,000 00	
St Paul Police Foundation	50,000 00	
University of MN Foundation Veterans Tribute	25,000 00	
Urban Vetures Leadership Foundation	<u>20,000 00</u>	377,333 34
Payment on Prior Pledges		
Broadcast Education Association	50,000 00	
Hamm Memorial Psychiatric Clinic	20,000 00	
Hentage Hockey Center	30,000.00	
Library of American Broadcasting Foundation	10,000 00	
Minneapolis Institute of Arts	10,000 00	
MN Orchestral Association	20,000 00	
Ocean Reef Medical Center Foundation	20,000.00	
Pager Center	5,000 00	
St Joeseph's Hospital	20,000 00	
MN Medical Foundation John Najanan Chair	20,000 00	
University of MN HHH Institute of Public Affairs	•	
Walker Art Center	12,500 00	
	10,000 00	
Washington County Historical Society	5,000 00	
West Side Community Health Service	5,000 00	0.40 === ==
YMCA of Greater St Paul	5,000,00	242,500 00

1,049,683

THE HUBBARD BROADCASTING FOUNDATION -

Pledge Commitments12/31	
	Remaıning Balance
Arthritis Foundation North Central Chapter(Commitment to a Cure) - up to \$25,000 challenge grant (to be paid in 2009)	\$25,000
Broadcast Education Association (BEA) - \$1,000 due each May	\$0
Broadcasters Foundation Endowment Fund - \$250,000 (\$250,000 over 5 years with \$50,000 each due 12/07, 12/08, 12/09, 12/10, 12/11)	\$150,000
Children's Heartlink (Heartlink Gala) - \$25,000 due early to mid September 2008	\$0
Children's Hospital Association (2008 Ball) - \$15,000 due when they invoice us	\$0
Citizens League (Big/Better Ideas Buffet) - \$10,000 due when they raise \$10,000 for this project (to help them reach a \$30,000 matching grant offered by Vance Opperman)	\$0
Committee for Economic Development - \$1,500	\$0
Como Friends (Capital Campaign) - \$100,000 over 5 years - (\$20,000 due 12/31/09, 12/31/10, 12/31/11, 12/31/12, 12/31/13)	\$100,000
Friends of the St. Paul Public Library (Opus & Olives) - \$6,500 due when they invoice us	\$0
Gillette Children's Foundation (Capital Campaign) - \$100,000 over 5 years (\$20,000 due each 12/31/08, 12/31/09, 12/31/10, 12/31/11, 12/31/12)	\$80,000
Hamm Memorial Psychiatric Clinic (Comprehensive, Strategic Communications Initiative) - \$20,000 due in early 2008	\$0
Heritage Hockey Center (Capital Campaign) - \$150,000 due over 5 years (\$30,000 due each 11/31/07, 12/31/08, 12/31/09, 12/31/10, 12/31/11)	\$90,000
Hubert H. Humphrey Capitol Memorial Fund (Statue on State Capital Grounds) - \$10,000 due TBD	\$0
Junior Achievement (JA BizTown Radio Station) - \$10,000 due in 2008	\$0
Library of American Broadcasting Foundation (Special Fundraising Effort) - \$50,000 over 5 years (\$10,000 due each 6/04, 6/05, 6/06, 6/07, 6/08)	\$0

HUBBARD BROADCASTING FOUNDATION 41-6022291

Lutheran Social Service of Minnesota (Center for Changing Lives Capital Campaign) - \$50,000 over 5 years (\$10,000 due each 3/09, 3/10, 3/11, 3/12, 3/13)	\$50,000
M T.V. Family Outreach Ministry (Motivating Teens to Victory) (After- School Program) - \$70,000 over 3 years (\$23,333 34 due 3/08, \$23,333.33 due each \$3/09, 3/10)	\$46,666 66
Minneapolis Institute of Arts ("Bring Art to Life" Capital Campaign) - \$50,000 over 5 years (\$10,000 due each 6/05, 6/06, 6/07, 6/08, 6/09)	\$10,000
Minnesota Early Learning Foundation - \$250,000 over 5 years (\$50,000 due each 2008, 2009, 2010, 2011, 2012	\$200,000
Minnesota Medical Foundation (Center for Lung Science & Health) - \$250,000 over 5 years (\$50,000 due each 2008, 2009, 2010, 2011, 2012)	\$200,000
Minnesota Medical Foundation (John S. Najarian, MD Surgical Chair) - \$100,000 over 5 years (\$20,000 due each 2006, 2007, 2008, 2009, 2010)	\$40,000
Minnesota Orchestral Association (Osmo's Artistic Vision - part Capital Campaign) - \$100,000 over 5 years (\$20,000 due each 12/06, 12/07, 12/08, 12/09, 12/10)	\$40,000
Museum of the Moving Image (Capital Expansion and Renovation) - \$200,000 over 5 years (\$40,000 due each 6/30/08, 6/30/09, 6/30/10, 6/30/11, 6/30/12	\$160,000
Ocean Reef Medical Center Foundation (Capital Campaign) - \$100,000 over 5 years (\$10,000 each 11/29/05, 12/31/06: \$20,000 each 12/31/07, 12/31/08, 12/31/09, 12/31/10	\$30,000
Pacer Center (Annual Benefit) - \$5,000 due early April 2008	\$0
Regions Hospital Foundation (Campaign for Regions Hospital Capital Campaign) - \$100,000 over 5 years (\$20,000 due each 12/31/08, 12/31/09, 12/31/10, 12/31/11, 12/31/12)	\$80,000
Salvation Army (Joan Kroc Centers) - \$100,000 over 5-6 years contingent on their raising remaining funds (SSH to supply further info)	\$100,000
St. Cloud State University (Dept. of Mass Comm./Broadcast Sequence) - \$10,000 due in 2008	\$10,000

St. Joseph's Hospital (Building on our Mission Capital Campaign) - \$100,000 over 5 years (\$20,000 due each 5/07, 5/08, 5/09, 5/10, 5/11)	\$60,000
St Olaf College (in honor of Didrikke A. O. Stub) - \$100,000 over 5 years, starting date to be determined	\$100,000
St. Paul Police Foundation (St. Paul Safe City Initiative) - \$50,000 due mid to late March 2008	\$0
University of Minnesota (Hubert H Humphrey Institute of Public Affairs) - \$25,000 over 2 years (\$12,500 due each 12/07, 12/08)	\$0
University of Minnesota (Medical School?) - Investigation of MS Treatments by Dr Phil Bloom - up to \$75,000 with a portion possibly coming from another private donor	\$75.000
University of Minnesota Foundation (Veterans Tribute) - \$100,000 over 4 years (\$25,000 due each 12/08, 12/09, 12/10, 12/11)	\$75,000
Urban Ventures Leadership Foundation (Colin Powell Center, Capital Campaign) - \$100,000 over 5 years (\$20,000 due each 2008, 2009, 2010, 2011, 2012)	\$80,000
Walker Art Center - Capital Campaign - \$50,000 (\$50,000 over 1 to 5 years with \$10,000 due by 12/31/04)	\$0
Washington County Historical Society - "Old Minnesota: Song of the North Star" - \$5,000 (\$5,000 due if they raise \$10,000)	\$0
West Side Community Health Service (Capital Campaign) - \$25,000 over 5 years (\$5,000 due each 6/30/05, 6/30/06, 6/30/07, 6/30/08, 6/30/09)	\$5,000
YMCA of Greater St. Paul (Wendell R. Anderson Youth Scholarship Fund) - \$25,000 over 5 years (\$5,000 due each 12/2006, 12/2007, 12/2008, 12/2009, 12/2010)	\$10,000
Foundation Totals	\$1,816,666.66